

JUDGE NATHAN

K&L GATES, LLP
Attorneys for Plaintiff
599 Lexington Avenue
New York, New York 10022
Tel: (212) 536-3900
Fax: (212) 536-3901
George K. Kontakis (GK-0484)

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

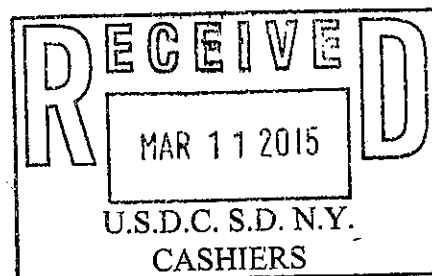
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RANGER OFFSHORE MEXICO, S. DE
R.L. DE C.V.,

Plaintiff,

v.

GRUPO TRADECO, S.A. DE C.V.,
TRADECO INFRAESTRUCTURA, S.A.
DE C.V.

Defendants,
-----X



15 CV _____

VERIFIED COMPLIANT

Plaintiff RANGER OFFSHORE MEXICO, S. DE R.L. DE C.V., (hereinafter "RANGER") by its attorneys, K&L GATES, LLP, as and for its Verified Complaint against the Defendants, GRUPO TRADECO, S.A. DE C.V. (hereinafter "GRUPO TRADECO") and TRADECO INFRAESTRUCTURA, S.A. DE C.V. (hereinafter "TRADECO"), alleges upon information and belief as follows:

JURISDICTION

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure, and also falls under this Court's admiralty and maritime jurisdiction pursuant to 28 U.S.C. § 1333.

2. The Court also has jurisdiction pursuant to 9 U.S.C. § 1, *et seq.* and 9 U.S.C. § 201, *et seq.*

THE PARTIES

3. Plaintiff RANGER OFFSHORE MEXICO, S. DE R.I. DE C.V. ("RANGER") is a Mexican corporation with its principal place of business in Ciudad del Carmen, Mexico.

4. Defendant GRUPO TRADECO, S.A. DE C.V. ("GRUPO TRADECO") is a Mexican corporation with its principal place of business in Mexico City, Mexico.

5. Defendant TRADECO INFRAESTRUCTURA, S.A. DE C.V. ("TRADECO") is a Mexican corporation with its principal place of business in Mexico City, Mexico. It sometimes does business as TRADECO INFRAESTRUCTURA, INC.

FACTS

6. RANGER and TRADECO entered into a BIMCO Time Charter Party for Offshore Service Vessels for the charter of the *M/V Lewek Toucan* on January 31, 2014 (the "Charter Party Agreement"). A true and correct copy of the Charter Party Agreement is attached as Exhibit "A."

7. Under the Charter Party Agreement, TRADECO chartered from RANGER the *M/V Lewek Toucan* (the "Vessel").

8. The hire period was for one hundred twenty (120) days, with delivery in Ingleside, Texas.

9. The charter hire is US\$98,000 per day, excluding value-added tax.

10. RANGER and GRUPO TRADECO entered into a BIMCO Charter Party Guarantee on May 27, 2014 (the "Guarantee"). A true and correct copy of the Guarantee is attached hereto as Exhibit "B."

11. RANGER and TRADECO executed Amendment No. 1 to the Charter Party Agreement on June 13, 2014 (the "Amendment"). A true and correct copy of the Amendment is attached hereto as Exhibit "C."
12. The Amendment memorialized the parties' agreement related to the temporary suspension of the charter that began on April 15, 2014.
13. The Amendment also acknowledged an outstanding balance under the Charter Party Agreement as totaling US\$5,948,558.15 for the period of the charter leading up to the temporary suspension that began on April 15, 2014.
14. The Amendment further provided that the Vessel would return from the temporary suspension between August 10, 2014 and September 7, 2014.
15. The suspension ended on August 14, 2015.
16. Under the Charter Party Agreement, as amended, the charter was to end on December 25, 2014.
17. The total sum of US\$19,958,319.04 in outstanding charter hire and related expenses is due and owing RANGER.
18. The Charter Party Agreement, and the Guarantee of the Charter Party Agreement, are maritime contracts (hereinafter the "maritime contracts").

AS FOR A CAUSE OF ACTION FOR
BREACH OF THE MARITIME CONTRACTS

19. Pursuant to the terms and conditions of the Charter Party Agreement, TRADECO agreed to make regular payments to RANGER for charter hire and related expenses.

20. RANGER and TRADECO also agreed that any disputes arising under the Charter Party Agreement would be submitted to arbitration in Houston, Texas and would be subject to U.S. Maritime Law.

21. In addition to the charter hire, the parties agreed that TRADECO would reimburse or pay other enumerated costs expected to be incurred in connection with the charter.

22. The charter period began at Noon on Sunday, February 3, 2014.

23. RANGER timely delivered the Vessel.

24. TRADECO accepted delivery of the Vessel without taking exception.

25. TRADECO continually failed to timely pay RANGER for hire and other payments due for the charter of the Vessel.

26. TRADECO owes RANGER US\$19,958,319.04 in outstanding charter hire and related expenses.

27. GRUPO TRADECO guaranteed the January 31, 2014 Charter Party and is now in default of the Guarantee.

28. RANGER and GRUPO TRADECO also agreed that any disputes arising under the Guarantee would be submitted to a court of competent jurisdiction in Houston, Texas.

29. TRADECO and GRUPO TRADECO breached the maritime contracts.

30. TRADECO and GRUPO TRADECO are both liable to RANGER for the principal debt of US\$19,958,319.04 under the maritime contracts.

RELATED PROCEEDINGS

31. RANGER initiated arbitration against TRADECO in Houston, Texas with the Houston Maritime Arbitrators Association as required by the Charter Party Agreement.

32. RANGER initiated litigation against GRUPO TRADECO in Houston, Texas in the U.S. District Court for the Southern District of Texas as required by the Guarantee.

AWARD

33. The allowable award for RANGER's principal claim against the defendants is:

Principal claim

US\$19,958,319.04

PRAYER FOR RELIEF

34. Notwithstanding the fact that the liability of the Defendants is subject to a determination by a U.S. District Court for the Southern District of Texas and a Houston, Texas arbitration panel, there are now, or will be during the pendency of this action, certain assets, accounts, freights, hire payments, monies, charter hire, credits, effects, funds, payments for bunkers, goods or services, bills of lading, cargo, debts and the like belonging to or claimed by the Defendants within this District and held by various parties, as garnishees.

35. Plaintiff believes that some of these assets, in bank accounts, are located in this District in the possession of garnishees Banco Espirito Santo, S.A., Banco Espirito Santo de Investimento, S.A. (BESI) and Novo Banco, S.A., and possibly other banks or financial institutions located in New York.

36. As supported by the accompanying declaration of Attorney George K. Kontakis, the Defendants cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure.

37. Because this Verified Complaint sets forth an in personam maritime claim against the Defendants and because the Defendants cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, the requirements for a Rule B attachment and garnishment are met and Plaintiff seeks the issuance of process of maritime attachment so that it may obtain security for its claims against the Defendants and/or quasi in rem jurisdiction over the property of the Defendants so that an eventual judgment and/or award can be satisfied.

WHEREFORE, Plaintiff prays as follows:

A. That the Defendants be summoned to appear and answer this Verified Complaint;

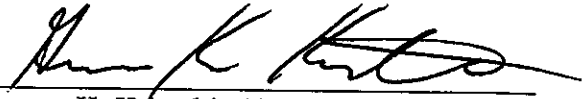
B. That the Defendants not being found within this District, as supported by the Declaration of George K. Kontakis, then all of its assets, accounts, freights, monies, charter hire, credits, effects, funds, payment for bunkers, goods or services, bills of lading, cargo and the like belonging to or claimed by the Defendants within this District up to the amount sued for herein be attached pursuant to Supplemental Rule B and to pay Plaintiff's damages; and,

D. That Plaintiff has such other and further relief as the Court may determine to be just and proper under the circumstances.

Dated: New York, New York
March 11, 2015

K&L GATES, LLP
Attorneys for Plaintiff

By:

A handwritten signature in black ink, appearing to read "George K. Kontakis", written over a horizontal line.

George K. Kontakis (GK 0484)

599 Lexington Avenue

New York, New York 10022

Tel: (212) 536-3900

Fax: (212) 536-3901

Email: george.kontakis@klgates.com

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

RANGER OFFSHORE MEXICO, S. DE
R.L. DE C.V.,

Plaintiff,

v.

15 CV

**VERIFICATION OF
COMPLAINT**

GRUPO TRADECO, S.A. DE C.V.,
TRADECO INFRAESTRUCTURA, S.A.
DE C.V.

Defendants,

Pursuant to 28 U.S.C. §1746, JAMES P. LAM, declares under penalty of perjury:

1. I have been the General Counsel of Ranger Offshore, Inc. since 2011.
2. In my role as General Counsel, I also oversee legal matters related to Ranger Offshore, Inc.'s fully-owned subsidiary Ranger Offshore Mexico, S. de R.L. de C.V. ("*Ranger*"), the Plaintiff in this matter.
3. I have read the foregoing Verified Complaint and know the contents thereof.
4. The matters contained therein are true and correct based on documents and information obtained from employees and representatives of Ranger.

I declare under penalty of perjury that the foregoing is true and correct.


JAMES P. LAM

Place Executed: Houston, TX

Date Executed: March 11, 2015

Exhibit A

A

First issued 1975
Revised 1989 and 2005

Printed by BIMCO's Job

Adopted by
International Support Vessel Owners'
Association (ISVOA), London

Copyright published by
BIMCO Copenhagen

1. Place and date of contract. Houston, TX January 31, 2014		BIMCO TIME CHARTER PARTY FOR OFFSHORE SERVICE VESSELS CODE NAME: SUPPLYTIME 2005	
2. Owners/Place of business (full style, address, e-mail and fax no.) Ranger Offshore Mexico, S. de R.L. de C.V. Ave. Echa 49A Parque Ind. Mundo Maya Culiacán del Carmen, Campeche C.P. 24153, México Tel. 52 938 121 4707 L.sullivanham@rangeroffshoremex.com RPG ROM1206186H8		3. Charterers/Place of business (full style, address, e-mail and fax no.) Yndeco Infraestructura, S.A. de C.V. Insurgentes Sur 1647 Local D Col. San José Insurgentes Delegación Benito Juárez México, Distrito Federal, C.P. 03900 Tel. (55) 22822300 Email: jose.v.mazquez@yndeco.com RPG-TUN20218SLJ9	
4. Vessel's name and IMO number (ANNEX A) MY Lawek Toucan IMO number 9374284		5. Date of delivery (Cl. 2(a) and (c)) January 31, 2014	6. Cancelling date (Cl. 2(a) and (c)) February 20, 2014
7. Port or Place of delivery (Cl. 2(a)) Safe Berth, Ingolide, Texas		8. Port or place redelivery/notice of redelivery (Cl. 2(d)) (i) Port or place of redelivery Port of Galveston, Texas, at safe berth Owner's option or other mutually agreed US GOM Port (ii) Number of days' notice of redelivery Thirty (30) days	
9. Period of hire (Cl. 1(a)) One hundred twenty (120) days		10. Extension of period of hire (optional) (Cl. 1(b)) (i) Period of extension 1 x 30 day option at Charterer's option 2 x 30 day options to be mutually agreed (ii) Advance notice for declaration of option (days) 45 days	
11. Automatic extension period to complete voyage or well (Cl. 1(c)) (i) Voyage or well (state which) Voyage (ii) Maximum extension period (state number of days) Five (5) days		12. Mobilisation charge (Cl. 2(b)(iii)) (i) Lump sum None (ii) When due N/A	
13. Early termination of charter (state amount of hire payable) (Cl. 31(a)) (i) State yes, if applicable N/A (ii) If yes, state amount of hire payable N/A		14. Number of days' notice of early termination (Cl. 31(a)) N/A	15. Demobilisation charge (lump sum) (Cl. 2(a) and Cl. 31 (a)) N/A
16. Area of operation (Cl. 8(a)) Gulf Of Mexico		17. Employment of vessel restricted to (state nature of services(s)) (Cl. 8(a)) Offshore construction and Subsea operations including diving and any other associated duties as directed by Charterer but in any event always within Vessel's design criteria for safe operating conditions and class approved certificate.	
18. Specialist operations (Cl. 8(a)) (i) State if vessel may be used for ROV operations Yes (ii) State if vessel may be employed as a diving platform Yes		19. Bunkers (Cl. 10) (i) Quantity of bunkers on delivery and redelivery To be determined by on hire/off hire survey, however, Owners agree to deliver the Vessel with enough fuel for the transit to Carmen, Mexico. (ii) Price of bunkers on delivery N/A (iii) Price for bunkers on redelivery Any shortage in fuel on redelivery shall be reimbursed to Owner by Charterer at the then prevailing market rate. Any overages in fuel will be refunded by Owner to Charterer at the then prevailing market rate. (iv) Fuel specifications and grades for fuel supplied by Charterers To be provided by Owner prior to delivery	
20. Charter hire (state rate and currency) (Cl. 12(a), (d) and (e)) USD 85,000 per day, pro rata. Rate excludes survey. Rate excludes VAT. VAT and 6% of all invoices of Owners to be paid in Mexican Pesos converted from US Dollars on the date payment is made.		21. Extension hire (if agreed, state rate) (Cl. 12(b)) USD 85,000 per day, pro rata. If Vessel is performing sat. diving related services during extension period, rate is USD 85,000 per day, pro rata.	

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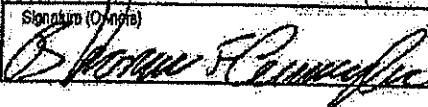
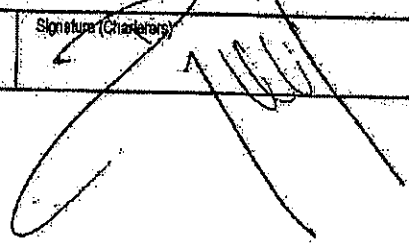
(continued)

Supplytime 2005 Time Charter Party for Offshore Service Vessels

PART I

22. Invoicing for hire and other payments (Cl. 12(d)) (i) State whether to be issued in advance or arrears. Advance, but see additional clause 48. (ii) State by whom to be issued if other than the party stated in Box 2. Box 2: (iii) State to whom to be issued if addressee other than stated in Box 3. Box 3:		23. Payments (state mode and place of payment; also state beneficiary and bank account) (Cl. 12(e)) As per Owners Invoice Instructions	
24. Payment of hire, bunker invoices and disbursements for Charterers' account (state maximum number of days) (Cl. 12(e)) See additional clause 48.		25. Interest rate payable (Cl. 12(e)) 8% APR	26. Maximum audit period (Cl. 12(g)) One (1) year
27. Moths (state rate agreed) (Cl. 5(c)(ii)) Provided by Charterers, see Clause 50.	28. Accommodation (state rate agreed) (Cl. 5(c)(ii)) See Clause 50.	29. Sublet (state amount of daily increment of charter hire) (Cl. 20) None \$0.00	
30. War Cancellation (Indicate countries agreed) (Cl. 23) Sub-clause (d) of clause 23 applies.			
31. General Average (Place of settlement - only to be filled in if other than London) (Cl. 26) Houston, Texas			
32. Taxes (Payable by Owners) (Cl. 30) Each party will pay taxes due on its own profits, property, and personal			
33. Breakdown (State period) (Cl. 31(b)(v)) Twelve (12) days			
34. Dispute resolution (state (a), (b) or (c) of Cl. 34, as agreed; if (c) agreed also state Place of Arbitration) (Cl. 34) Arbitration in Houston under US general maritime law see additional clause 38			
35. Numbers of additional clauses covering special provisions, if agreed: 39 - 51.			

It is mutually agreed that this Contract shall be performed subject to the conditions contained in the Charter consisting of PART I, including additional clauses, if any agreed and stated in Box 35, and PART II as well as ANNEX "A" and ANNEX "B" as annexed to this Charter. In the event of a conflict of conditions, the provisions of PART I shall prevail over those of PART II and ANNEX "A" and ANNEX "B" to the extent of such conflict but no further.

Signature (Owners) 	Signature (Charterers) 
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PART II SUPPLYTIME 2005 Time Charter Party for Offshore Service Vessels

Definitions

"Owners" shall mean the party stated in Box 2.
 "Charterers" shall mean the party stated in Box 3.
 "Vessel" shall mean the vessel named in Box 4 and with particulars stated in ANNEX "A".
 "Well" shall mean the time required to drill, test, complete and/or abandon a single borehole including any side-track thereof.
 "Offshore Unit" shall mean any vessel, offshore installation, structure and/or mobile unit used in offshore exploration, construction, pipe-laying or repair, exploitation or production.
 "Employees" shall mean employees, directors, officers, servants, agents or invitees.

1. Charter Period

- (a) The Owners let and the Charterers hire the Vessel for the period as stated in Box 9 from the time the Vessel is delivered to the Charterers.
 (b) Subject to Clause 12(b), the Charterers have the option to extend the Charter Period in direct continuation for the period stated in Box 10(i), but such an option must be declared in accordance with Box 10(ii).
 (c) The Charter Period shall automatically be extended for the time required to complete the voyage or well (whichever is stated in Box 11(i)) in progress, such time not to exceed the period stated in Box 11(ii).

2. Delivery and Redelivery

- (a) **Delivery.** - Subject to Clause 2(b) the Vessel shall be delivered by the Owners free of cargo and with clean tanks at any time between the date stated in Box 5 and the date stated in Box 6 at the port or place stated in Box 7 where the Vessel can safely lie always afloat.
 (b) **Mobilisation.**
 (i) The Charterers shall pay a lump sum mobilisation charge as stated in Box 12 without discount.
 (ii) Should the Owners agree to the Vessel loading and transporting cargo and/or undertaking any other service for the Charterers en route to the port of delivery or from the port of redelivery, then all terms and conditions of this Charter Party shall apply to such loading and transporting and/or other service exactly as if performed during the Charter Period excepting only that any lump sum freight agreed in respect thereof shall be payable and earned on shipment or commencement of the service as the case may be; the Vessel and/or goods lost or not lost.
 (c) **Cancelling.** - If the Vessel is not delivered by midnight local time on the cancelling date stated in Box 8, the Charterers shall be entitled to cancel this Charter Party. However, if the Owners will be unable to deliver the Vessel by the cancelling date, they may give notice in writing to the Charterers at any time prior to the delivery date as stated in Box 5 and shall state in such notice the date by which they will be able to deliver the Vessel. The Charterers may within 24 hours of receipt of such notice give notice in writing to the Owners cancelling this Charter Party. If the Charterers do not give such notice, then the later date specified in the Owners' notice shall be substituted for the cancelling date for all the purposes of this Charter Party. In the event the Charterers cancel the Charter Party, it shall terminate on terms that neither party shall be liable to the other for any losses incurred by reason of the non-delivery of the Vessel or the cancellation of the Charter Party.
 (d) **Redelivery.** - The Vessel shall be redelivered on the expiration or earlier termination of this Charter Party.

free of cargo and with clean tanks at the port or place as stated in Box 8(i) or such other port or place as may be mutually agreed. The Charterers shall give not less than the number of days notice in writing of their intention to redeliver the Vessel, as stated in Box 8(ii).
 (e) **Demobilisation.** - The Charterers shall pay a lump sum demobilisation charge without discount in the amount as stated in Box 13 which amount shall be paid on the expiration or on earlier termination of this Charter Party.

3. Condition of Vessel

- (a) The Owners undertake that at the date of delivery under this Charter Party the Vessel shall be of the description and Class as specified in ANNEX "A", attached hereto, and in a thoroughly efficient state of hull and machinery.
 (b) The Owners shall exercise due diligence to maintain the Vessel in such Class and in every way fit for the service stated in Clause 6 throughout the period of this Charter Party.

4. Structural Alterations and Additional Equipment

The Charterers shall, at their expense, have the option of making structural alterations to the Vessel or installing additional equipment with the written consent of the Owners, which shall not be unreasonably withheld. Unless otherwise agreed, the Vessel is to be redelivered, reinstated, at the Charterers' expense, to her original condition. The Vessel is to remain on hire during any period of these alterations or reinstatement. The Charterers shall at all times be responsible for repair and maintenance of any such alteration or additional equipment. However, the Owners may, upon giving notice, undertake any such repair and maintenance at the Charterers' expense, when necessary for the safe and efficient performance of the Vessel.

5. Survey

The Owners and the Charterers shall jointly appoint an independent surveyor for the purpose of determining and agreeing in writing, the condition of the Vessel, any anchor handling and towing equipment specified in ANNEX "A", and the quality and quantity of fuel, lubricants and water at the time of delivery and redelivery hereunder. The Owners and the Charterers shall jointly share the time and expense of such surveys.

6. Employment and Area of Operation

- (a) The Vessel shall be employed in offshore activities which are lawful in accordance with the law of the place of the Vessel's flag and/or registration and of the place of operation. Such activities shall be restricted to the service(s) as stated in Box 17, and to voyages between any good and safe port or place and any place or offshore unit where the Vessel can safely lie always afloat within the Area of Operation as stated in Box 16, which shall always be within International Navigation Limits and which shall in no circumstances be exceeded without prior agreement and adjustment of the Hire and in accordance with such other terms as appropriate to be agreed; provided always that the Charterers do not warrant the safety of any such port or place or offshore unit but shall exercise due diligence in issuing their orders to the Vessel as if the Vessel were their own property and having regard to her capabilities and the nature of her employment.
 Unless otherwise stated in Box 18(i), the Charterers shall not have the right to use the Vessel for ROV operations. Unless otherwise stated in Box 18(ii), the Vessel shall not be employed as a diving platform.

BP

PART II

SUPPLYTIME 2005 Time Charter Party for Offshore Service Vessels

(b) Relevant permission and licences from responsible authorities for the Vessel to enter, work in and leave the Area of Operation shall be obtained by the Charterers and the Owners shall assist, if necessary, in every way possible to secure such permission and licences.	134	that are non-negotiable documents and which are clearly marked as such.	202
(c) The Vessel's Space: The whole reach and burden and decks of the Vessel shall throughout this Charter Period be at the Charterers' disposal reserving proper and sufficient space for the Vessel's Master, Officers, Crew, tackle, apparel, furniture, provisions and stores. The Charterers shall be entitled to carry, so far as space is available and for their purposes in connection with their operations:	135	(3) The Charterers shall indemnify the Owners against all liabilities that may arise from the signing of such cargo documents in accordance with the directions of the Charterers to the extent that the terms of such cargo documents impose more onerous liabilities than those assumed by the Owners under the terms of this Charter Party.	203
(i) Persons other than crew members, other than fare paying, and for such purposes to make use of the Vessel's available accommodation not being used on the voyage by the Vessel's Crew. The Owners shall provide suitable provisions and requisites for such persons for which the Charterers shall pay at the rate as stated in Box 27 per meal and at the rate as stated in Box 28 per day for the provision of bedding and services for persons using berth accommodation.	136	(b) The Vessel's Crew if required by Charterers will connect and disconnect electric cables, fuel, water and pneumatic hoses when placed on board the Vessel in port as well as alongside the offshore units; will operate the machinery on board the Vessel for loading and unloading cargoes; and will hook and unhook cargo on board the Vessel when loading or discharging alongside offshore units. If the port regulations or the seamen and/or labour unions do not permit the Crew of the Vessel to carry out any of this work, then the Charterers shall make at their own expense, whatever other arrangements may be necessary, always under the direction of the Master.	204
(ii) Lawful cargo whether carried on or under deck.	137	(c) If the Charterers have reason to be dissatisfied with the conduct of the Master or any Officer or member of the Crew, the Owners on receiving particulars of the complaint shall promptly investigate the matter and if the complaint proves to be well founded, the Owners shall as soon as reasonably possible make appropriate changes in the appointment.	205
(iii) Explosives and dangerous cargo whether in bulk or packaged, provided proper notification has been given and such cargo is marked and packed in accordance with the national regulations of the Vessel and/or the International Maritime Dangerous Goods Code and/or other pertinent regulations. Failing such proper notification, marking or packing the Charterers shall indemnify the Owners in respect of any loss, damage or liability whatsoever and howsoever arising therefrom. The Charterers accept responsibility for any additional expenses (including reinstatement expenses) incurred by the Owners in relation to the carriage of explosives and dangerous cargo.	138	(d) The entire operation, navigation, and management of the Vessel shall be in the exclusive control and command of the Owners, their Master, Officers and Crew. The Vessel will be operated and the services hereunder will be rendered as requested by the Charterers, subject always to the exclusive right of the Owners or the Master of the Vessel to determine whether operation of the Vessel may be safely undertaken. In the performance of the Charter Party, the Owners are deemed to be an independent contractor, the Charterers being concerned only with the results of the services performed.	206
(iv) Hazardous or noxious substances, subject to Clause 14(f), proper notification and any pertinent regulations.	139		207
(d) Laying-up of Vessel: The Charterers shall have the option of laying-up the Vessel at an agreed safe port or place for all or any portion of the Charter Period in which case the Hire hereunder shall continue to be paid but, if the period of such lay-up exceeds 30 consecutive days, there shall be credited against such Hire the amount which the Owners shall reasonably have saved by way of reduction in expenses and overheads as a result of the lay-up of the Vessel.	140		208
7. Master and Crew:	141		209
(a) (i) The Master shall carry out his duties promptly and the Vessel shall render all reasonable services within her capabilities by day and by night and at such times and on such schedules as the Charterers may reasonably require without any obligations of the Charterers to pay to the Owners or the Master, Officers or the Crew of the Vessel any excess or overtime payments. The Charterers shall furnish the Master with all instructions and sailing directions and the Master and Engineer shall keep full and correct logs accessible to the Charterers or their agents.	142		210
(ii) (1) No Bills of Lading shall be issued for shipments under this Charter Party.	143		211
(2) The Master shall sign cargo documents as directed by the Charterers in the form of receipts	144		212
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		8. Owners to Provide:	
		(a) The Owners shall provide and pay for all provisions, wages and all other expenses of the Master, Officers and Crew; all maintenance and repair of the Vessel's hull, machinery and equipment as specified in ANNEX 'A'; also, except as otherwise provided in this Charter Party, for all insurance on the Vessel, all dues and charges directly related to the Vessel's flag and/or registration, all deck, cabin and engine room stores, cordage required for ordinary ship's purposes mooring alongside in harbour, and all fumigation expenses and de-ratification certificates. The Owners' obligations under this Clause extend to cover all liabilities for consular charges appertaining to the Master, Officers and Crew, customs or import duties arising at any time during the performance of this Charter Party in relation to the personal effects of the Master, Officers and Crew, and in relation to the stores, provisions and other matters as aforesaid which the Owners are to provide and/or pay for and the Owners shall refund to the Charterers any sums they or their agents may have paid or been compelled to pay in respect of such liability.	
		(b) On delivery the Vessel shall be equipped, if appropriate, at the Owners' expense with any towing and anchor handling equipment specified in ANNEX 'A'.	
		9. Charterers to Provide:	
		(a) While the Vessel is on hire the Charterers shall	

B.P.

SUPPLYTIME 2005 Time Charter Party for Offshore Service Vessels

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PART II **SUPPLYTIME 2005 Time Charter Party for Offshore Service Vessels**

provision:	404	from Hire due:	472
The Charterers shall provide the Owners with:	405	If payment is not received by the Owners within 5	473
their full style contact details and, where sub-	406	banking days following the due date the Owners are	474
letting is permitted under the terms of the charter	407	entitled to charge interest at the rate stated in Box 25,	475
party, shall ensure that the contact details of all	408	on the amount outstanding from and including the due	476
sub-charterers are likewise provided to the	409	date until payment is received:	477
Owners:	410	Where an Invoice is disputed, the Charterers shall notify	478
(ii) Except as otherwise provided in this Charter Party,	411	the Owners before the due date and in any event pay	479
loss, damages, expense or delay (excluding	412	the undisputed portion of the Invoice but shall be entitled	480
consequential loss, damages, expense or delay)	413	to withhold payment of the disputed portion provided	481
caused by failure on the part of the Charterers to	414	that such portion is reasonably disputed and the	482
comply with this Clause shall be for the Charterers'	415	Charterers specify such reason. Interest will be	483
account.	416	chargeable at the rate stated in Box 25 on such disputed	484
(c) Notwithstanding anything else contained in this	417	amounts where resolved in favour of the Owners.	485
Charter Party all delay, costs or expenses whatsoever	418	Should the Owners prove the validity of the disputed	486
arising out of or related to security regulations or	419	portion of the Invoice, balance payment shall be received	487
measures required by the port facility or any relevant	420	by the Owners within 5 banking days after the dispute	488
authority in accordance with the ISPS Code/MTSA,	421	is resolved. Should the Charterers' claim be valid, a	489
including, but not limited to, security guards, launch	422	corrected Invoice shall be issued by the Owners.	490
services, tug escorts, port security fees or taxes and	423	(i) Where there is a failure to pay Hire by the due	491
inspections, shall be for the Charterers' account, unless	424	date, the Owners shall notify the Charterers in	492
such costs or expenses result solely from the Owners'	425	writing of such failure and further may also suspend	493
negligence. All measures required by the Owners to	426	the performance of any or all of their obligations	494
comply with the Ship Security Plan shall be for the	427	under this Charter Party until such time as all the	495
Owners' account.	428	Hire due to the Owners under the Charter Party	496
(d) If either party makes any payment which is for the	429	has been received by the Owners. Throughout any	497
other party's account according to this Clause, the other	430	period of suspended performance under this	498
party shall indemnify the paying party.	431	Clause, the Vessel is to be and shall remain on	499
12. Hire and Payments	432	Hire. The Owners' right to suspend performance	500
(a) Hire: - The Charterers shall pay Hire for the Vessel	433	under this Clause shall be without prejudice to any	501
at the rate stated in Box 20 per day or pro rata for part	434	other rights they may have under this Charter Party.	502
thereof from the time that the Vessel is delivered to the	435	If after 5 days of the written notification referred	503
Charterers until the expiration or earlier termination of	436	to in Clause 12(ii) the Hire has still not been	504
this Charter Party.	437	received the Owners may at any time while Hire	505
(b) Extension Hire: - If the option to extend the Charter	438	remains outstanding withdraw the Vessel from the	506
Period under Clause 1(b) is exercised, Hire for such	439	Charter Party. The right to withdraw is to be	507
extension shall, unless stated in Box 21, be agreed	440	exercised promptly and in writing and is not	508
between the Owners and the Charterers. Should the	441	dependent upon the Owners first exercising the	509
parties fail to reach an agreement, then the Charterers'	442	right to suspend performance of their obligations	510
shall not have the option to extend the Charter Period.	443	under the Charter Party pursuant to Clause 12(ii)	511
(c) Adjustment of Hire: - The rate of Hire shall be	444	above. The receipt by the Owners of a payment	512
adjusted to reflect documented changes, after the date	445	from the Charterers after the five day period	513
of entering into the Charter Party or the date of	446	referred to above has expired but prior to the	514
commencement of employment, whichever is earlier,	447	notice of withdrawal shall not be deemed a waiver	515
in the Owners' costs arising from changes in the	448	of the Owners' right to cancel the Charter Party.	516
Charterers' requirements, or regulations governing the	449	(iii) Where the Owners choose not to exercise any of	517
Vessel and/or its Crew or this Charter Party or the	450	the rights afforded to them by this Clause in	518
application thereof.	451	respect of any particular late payment of Hire, or	519
(d) Invoicing: - All invoices shall be issued in the	452	a series of late payments of Hire, under the	520
contract currency stated in Box 20. In respect of	453	Charter Party, this shall not be construed as a	521
reimbursable expenses incurred in currencies other than	454	waiver of their right either to suspend performance	522
the contract currency, the rate of exchange into the	455	under Clause 12(ii) or to withdraw the Vessel	523
contract currency shall be that quoted by the Central	456	from the Charter Party under Clause 12(ii) in	524
Bank of the country of such other currency as at the	457	respect of any subsequent late payment under	525
date of the Owners' Invoice. Invoices covering Hire and	458	this Charter Party.	526
any other payments due shall be issued monthly as	459	(iv) The Charterers shall indemnify the Owners in	527
stated in Box 22(i) or at the expiration or earlier	460	respect of any liabilities incurred by the Owners	528
termination of this Charter Party. Notwithstanding the	461	under the Bill of Lading or any other contract of	529
foregoing, bunkers and lubricants on board at delivery	462	carriage as a consequence of the Owners' proper	530
shall be invoiced at the time of delivery.	463	suspension of and/or withdrawal from any or all	531
(e) Payments: - Payments of Hire, bunker invoices	464	of their obligations under this Charter Party.	532
and disbursements for the Charterers' account shall be	465	(g) Audit: - The Charterers shall have the right to	533
received within the number of days stated in Box 24	466	appoint an independent chartered accountant to audit	534
from the date of receipt of the Invoice. Payment shall	467	the Owners' books directly related to work performed	535
be made in the currency stated in Box 20 in full without	468	under this Charter Party at any time after the conclusion	536
discount to the account stated in Box 25.	469	of the Charter Party, up to the expiry of the period stated	537
However, any advances for disbursements made on	470	in Box 26, to determine the validity of the Owners'	538
behalf of and approved by the Owners may be deducted	471	charges hereunder. The Owners undertake to make	539

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their records available for such purposes at their principal place of business during normal working hours.	540	Upon commencement of the Charter Period, the Owners agree to furnish the Charterers with the Owners' proposed drydocking schedule and the Charterers agree to make every reasonable effort to assist the Owners in adhering to such predetermined drydocking schedule for the Vessel.	608
Any discrepancies discovered in payments made shall be promptly resolved by invoice or credit as appropriate.	541		609
	542		610
	543		611
13. Suspension of Hire	544		612
(a) If as a result of any deficiency of Crew or of the Owners' stores, strike of Master, Officers and Crew, breakdown of machinery, damage to hull or other accidents to the Vessel, the Vessel is prevented from working, no Hire shall be payable in respect of any time lost and any Hire paid in advance shall be adjusted accordingly provided always however that Hire shall not cease in the event of the Vessel being prevented from working as aforesaid as a result of:	545		613
(i) the carriage of cargo as noted in Clause 6(c)(iii) and (iv);	546		
(ii) quarantine or risk of quarantine unless caused by the Master, Officers or Crew having communication with the shore at any infected area not in connection with the employment of the Vessel; without the consent or the instructions of the Charterers;	547		
(iii) deviation from her Charter Party duties or exposure to abnormal risks at the request of the Charterers;	548		
(iv) detention in consequence of being driven into port or to anchorage through stress of weather or trading to shallow harbours or to river or ports with bars or suffering an accident to her cargo, when the expenses resulting from such detention shall be for the Charterers' account howsoever incurred;	549		
(v) detention or damage by ice;	550		
(vi) any act or omission of the Charterers, their servants or agents.	551		
(b) Liability for Vessel not Working. - The Owners' liability for any loss, damage or delay sustained by the Charterers as a result of the Vessel being prevented from working by any cause whatsoever shall be limited to suspension of hire, except as provided in Clause 11(a)(ii).	552		
(c) Maintenance and Drydocking. - Notwithstanding Clause 13(a), the Charterers shall grant the Owners a maximum of 7224 hours on hire, of which 24 hours shall be cumulative, per month or pro rata for part of a month from the commencement of the Charter Period for maintenance and repairs including drydocking (hereinafter referred to as "maintenance allowance"). The Vessel shall be drydocked at regular intervals. The Charterers shall place the Vessel at the Owners' disposal clean of cargo, at a port (to be nominated by the Owners at a later date) having facilities suitable to the Owners for the purpose of such drydocking. During reasonable voyage time taken in transit between such port and Area of Operation the Vessel shall be on hire and such time shall not be counted against the accumulated maintenance allowance. Hire shall be suspended during any time taken in maintenance repairs and drydocking in excess of the accumulated maintenance allowance. In the event of free time being taken by the Owners for repairs and drydocking or, alternatively, the Charterers not making the Vessel available for all or part of this time, the Charterers shall, upon expiration or earlier termination of the Charter Party, pay the equivalent of the daily rate of Hire then prevailing in addition to Hire otherwise due under this Charter Party in respect of all such time not so taken or made available.	553		
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		14. Liabilities and Indemnities	614
		(a) Definitions	615
		For the purpose of this Clause "Owners' Group" shall mean: the Owners, and their contractors and sub-contractors, and Employees of any of the foregoing. For the purpose of this Clause "Charterers' Group" shall mean: the Charterers, and their contractors, sub-contractors, co-venturers and customers (having a contractual relationship with the Charterers; always with respect to the job or project on which the Vessel is employed); and Employees of any of the foregoing.	616
		(b) Knock for Knock	617
		(i) Owners. - Notwithstanding anything else contained in this Charter Party excepting Clauses 8(c)(ii), 9(b), 9(c), 9(f), 10(d), 11, 12(i)(v), 14 (d), 15 (b), 18(c), 26 and 27, the Charterers shall not be responsible for loss of or damage to the property of any member of the Owners' Group, including the Vessel, or for personal injury or death of any member of the Owners' Group arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, injury or death is caused wholly or partially by the act, neglect, or default of the Charterers' Group, and even if such loss, damage, injury or death is caused wholly or partially by unseaworthiness of any vessel; and the Owners shall indemnify, protect, defend and hold harmless the Charterers from any and against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of or in connection with such loss, damage, personal injury or death.	618
		(ii) Charterers. - Notwithstanding anything else contained in this Charter Party excepting Clause 11, 15(a), 16 and 26, the Owners shall not be responsible for loss of, damage to, or any liability arising out of anything towed by the Vessel, any cargo laden upon or carried by the Vessel or her tow, the property of any member of the Charterers' Group, whether owned or chartered, including their Offshore Units, or for personal injury or death of any member of the Charterers' Group or of anyone on board anything towed by the Vessel, arising out of or in any way connected with the performance of this Charter Party, even if such loss, damage, liability, injury or death is caused wholly or partially by the act, neglect or default of the Owners' Group, and even if such loss, damage, liability, injury or death is caused wholly or partially by the unseaworthiness of any vessel; and the Charterers shall indemnify, protect, defend and hold harmless the Owners from any and against all claims, costs, expenses, actions, proceedings, suits, demands, and liabilities whatsoever arising out of or in connection with such loss, damage, liability, personal injury or death.	619
		(c) Consequential Damages. - Neither party shall be liable to the other for any consequential damages whatsoever arising out of or in connection with the performance or non-performance of this Charter Party, and each party shall protect, defend	620
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and indemnify the other from and against all such claims from any member of its Group as defined in Clause 14(a).	676	the Owners shall be liable for, and agree to indemnify, defend and hold harmless the Charterers against all claims, costs, expenses, actions, proceedings, suits, demands and liabilities whatsoever arising out of actual or threatened pollution damage and the cost of cleanup or control thereof arising from acts or omissions of the Owners or their personnel which cause or allow discharge, spills or leaks from the Vessel, except as may emanate from cargo thereon or therein.	744
"Consequential damages" shall include, but not be limited to, loss of use, loss of profits, shut-in or loss of production and cost of insurance, whether or not foreseeable at the date of this Charter Party.	677	(b) The Charterers shall be liable for and agree to indemnify, defend and hold harmless the Owners from all claims, costs, expenses, actions, proceedings, suits, demands, liabilities, loss or damage whatsoever arising out of or resulting from any other actual or threatened pollution damage, even where caused wholly or partially by the act, neglect or default of the Owners, their Employees, contractors or sub-contractors or by the unseaworthiness of the Vessel.	745
(d) Limitations -	678	(c) The Charterers shall, upon giving notice to the Owners or the Master, have the right (but shall not be obliged) to place on board the Vessel and/or have in attendance at the site of any pollution or threatened incident one or more Charterers' representatives to observe the measures being taken by Owners and/or national or local authorities or their respective servants, agents or contractors to prevent or minimise pollution damage and to provide advice, equipment or manpower or undertake such other measures, at Charterers' risk and expense, as are permitted under applicable law and as Charterers believe are reasonably necessary to prevent or minimise such pollution damage or to remove the threat of pollution damage.	746
Nothing contained in this Charter Party shall be construed or held to deprive the Owners or the Charterers, as against any person or party, including as against each other, of any right to claim limitation of liability provided by any applicable law, statute or convention, save that nothing in this Charter Party shall create any right to limit liability. Where the Owners or the Charterers may seek an indemnity under the provisions of this Charter Party or against each other in respect of a claim brought by a third party, the Owners or the Charterers shall seek to limit their liability against such third party.	679	16. Wreck Removal	747
(e) Himalaya Clause -	680	If the Vessel becomes a wreck and is an obstruction to navigation and has to be removed by order of any lawful authority having jurisdiction over the area where the Vessel is placed or as a result of compulsory law, the Owners shall be liable for any and all expenses in connection with the raising, removal, destruction, lighting or marking of the Vessel.	748
(i) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Charterers shall also apply to and be for the benefit of the Charterers' parent, affiliated, related and subsidiary companies; the Charterers' contractors, sub-contractors, co-venturers and customers (having a contractual relationship with the Charterers, always with respect to the job or project on which the Vessel is employed); their respective Employees and their respective underwriters.	681	17. Insurance	749
(ii) All exceptions, exemptions, defences, immunities, limitations of liability, indemnities, privileges and conditions granted or provided by this Charter Party or by any applicable statute, rule or regulation for the benefit of the Owners shall also apply to and be for the benefit of the Owners' parent, affiliated, related and subsidiary companies, the Owners' contractors, sub-contractors, the Vessel, its Master, Officers and Crew, its registered owner, its operator, its demise charterer(s), their respective Employees and their respective underwriters.	682	(a) (i) The Owners shall procure and maintain in effect for the duration of this Charter Party, with reputable insurers, the insurances set forth in ANNEX 'B'. Policy limits shall not be less than those indicated. Reasonable deductibles are acceptable and shall be for the account of the Owners.	750
(iii) The Owners or the Charterers shall be deemed to be acting as agent or trustee of and for the benefit of all such persons and parties set forth above, but only for the limited purpose of contracting for the extension of such benefits to such persons and parties.	683	(ii) The Charterers shall upon request be named as co-insured. The Owners shall upon request cause insurers to waive subrogation rights against the Charterers (as encompassed in Clause 14(a)(ii)). Co-insurance and/or waivers of subrogation shall be given only insofar as these relate to liabilities which are properly the responsibility of the Owners under the terms of this Charter Party.	751
(f) Hazardous or Noxious Substances:	684	(b) The Owners shall upon request furnish the Charterers with copies of certificates of insurance which provide sufficient information to verify that the Owners have complied with the insurance requirements of this Charter Party.	752
Notwithstanding any other provision of this Charter Party to the contrary, the Charterers shall always be responsible for any losses, damages or liabilities suffered by the Owners' Group, by the Charterers, or by third parties, with respect to the Vessel or other property, personal injury or death, pollution or otherwise, which losses, damages or liabilities are caused, directly or indirectly, as a result of the Vessel's carriage of any hazardous or noxious substances in whatever form as ordered by the Charterers, and the Charterers shall defend, indemnify the Owners and hold the Owners harmless for any expense, loss or liability whatsoever or howsoever arising with respect to the carriage of hazardous or noxious substances.	685	(c) If the Owners fail to comply with the aforesaid insurance requirements, the Charterers may, without prejudice to any other rights or remedies under this Charter Party, purchase similar coverage and deduct the cost thereof from any payment due to the Owners.	753
15. Pollution	742		754
(a) Except as otherwise provided for in Clause 18(c)(iii).	743		755

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under this Charter Party.	810	whatsoever in respect of any loss of life, injury, damage or other loss to person or property, howsoever arising from such assistance.	878. 879. 880.
18. Saving of Life and Salvage.	811.		
(a) The Vessel shall be permitted to deviate for the purpose of saving life at sea without prior approval of or notice to the Charterers and without loss of Hire provided however that notice of such deviation is given as soon as possible.	812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827.		
(b) Subject to the Charterers' consent, which shall not be unreasonably withheld, the Vessel shall be at liberty to undertake attempts at salvage, it being understood that the Vessel shall be off-hire from the time she leaves port or commences to deviate and she shall remain off-hire until she is again in every way ready to resume the Charterers' service at a position which is not less favourable to the Charterers than the position at the time of leaving port or deviating for the salvage services. All salvage monies earned by the Vessel shall be divided equally between the Owners and the Charterers, after deducting the Master's, Officers' and Crew's share, legal expenses, value of fuel and lubricants consumed, Hire of the Vessel lost by the Owners during the salvage, repairs to damage sustained, if any, and any other extraordinary loss or expense sustained as a result of the salvage.	828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840. 841. 842. 843. 844. 845. 846. 847. 848. 849. 850. 851. 852. 853. 854. 855. 856. 857. 858. 859. 860. 861. 862. 863. 864. 865. 866. 867. 868. 869. 870.		
The Charterers shall be bound by all measures taken by the Owners in order to secure payment of salvage and to fix its amount.	871. 872. 873. 874. 875. 876. 877.		
(c) The Owners shall waive their right to claim any award for salvage performed on property owned by or contracted to the Charterers; always provided such property was the object of the operation the Vessel was chartered for, and the Vessel shall remain on hire when rendering salvage services to such property. This waiver is without prejudice to any right the Vessel's Master, Officers and Crew may have under any title. If the Owners render assistance to such property in distress on the basis of "no claim for salvage", then, notwithstanding any other provisions contained in this Charter Party and even in the event of neglect or default of the Owners, Master, Officers or Crew:			
(i) The Charterers shall be responsible for and shall indemnify the Owners against payments made, under any legal rights, to the Master, Officers and Crew in relation to such assistance.			
(ii) The Charterers shall be responsible for and shall reimburse the Owners for any loss or damage sustained by the Vessel or her equipment by reason of giving such assistance and shall also pay the Owners' additional expenses thereby incurred.			
(iii) The Charterers shall be responsible for any actual or potential spill, seepage and/or emission of any pollutant howsoever caused occurring within the offshore site and any pollution resulting therefrom wheresoever it may occur and including but not limited to the cost of such measures as are reasonably necessary to prevent or mitigate pollution damage; and the Charterers shall indemnify the Owners against any liability, cost or expense arising by reason of such actual or potential spill, seepage and/or emission.			
(iv) The Vessel shall not be off-hire as a consequence of giving such assistance, or effecting repairs under Clause 18(c)(ii), and time taken for such repairs shall not count against time granted under Clause 13(c).			
(v) The Charterers shall indemnify the Owners against any liability, cost and/or expense.			
	878. 879. 880.		
		19. Lien.	881.
		The Owners shall have a lien upon all cargoes and equipment for all claims against the Charterers under this Charter Party and the Charterers shall have a lien on the Vessel for all monies paid in advance and not earned. The Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the Owners in the Vessel. Except as provided in Clause 14, the Charterers shall indemnify and hold the Owners harmless against any lien of whatsoever nature arising upon the Vessel during the Charter Period while she is under the control of the Charterers, and against any claims against the Owners arising out of the operation of the Vessel by the Charterers or out of any neglect of the Charterers in relation to the Vessel or the operation thereof. Should the Vessel be arrested by reason of claims or liens arising out of her operation hereunder, unless brought about by the act or neglect of the Owners, the Charterers shall at their own expense take all reasonable steps to secure that within a reasonable time the Vessel is released and at their own expense put up bail to secure release of the Vessel.	882. 883. 884. 885. 886. 887. 888. 889. 890. 891. 892. 893. 894. 895. 896. 897. 898. 899. 900. 901. 902. 903. 904.
		20. Sublet and Assignment.	905.
		(a) Charterers. - The Charterers shall have the option of subletting, assigning or loaning the Vessel to any person or company not competing with the Owners, subject to the Owners' prior approval which shall not be unreasonably withheld, upon giving notice in writing to the Owners, but the original Charterers shall always remain responsible to the Owners for due performance of the Charter Party. The person or company taking such subletting, assigning or loan and their contractors and sub-contractors shall be deemed contractors of the Charterers for all the purposes of this Charter Party. The Owners make it a condition of such consent that additional Hire shall be paid as agreed between the Charterers and the Owners in Box 29, having regard to the nature and period of any intended service of the Vessel.	906. 907. 908. 909. 910. 911. 912. 913. 914. 915. 916. 917. 918. 919. 920. 921. 922. 923. 924. 925. 926. 927. 928.
		(b) Owners. - The Owners may not assign or transfer any part of this Charter Party without the written approval of the Charterers, which approval shall not be unreasonably withheld. Approval by the Charterers of such subletting or assignment shall not relieve the Owners of their responsibility for due performance of the part of the services which is sublet or assigned.	929. 930. 931. 932. 933.
		21. Substitute Vessel	934.
		The Owners shall be entitled at any time, whether before delivery or at any other time during the Charter Period, to provide a substitute vessel, subject to the Charterers' prior approval which shall not be unreasonably withheld.	935. 936. 937. 938. 939. 940. 941. 942. 943.
		22. BIMCO War Risks Clause "CONWARTIME 2004"	
		(a) For the purpose of this Clause, the words:	
		(i) "Owners" shall include the shipowners, bareboat charterers, disponent owners, managers or other operators who are charged with the management of the Vessel, and the Master; and	
		(ii) "War Risks" shall include any actual, threatened or reported; war; act of war; civil war; hostilities; revolution; rebellion; civil commotion; warfare; operations; laying of mines; acts of piracy; acts of	

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terrorists; acts of hostility or malicious damage;	944	tion;	1012
blockades (whether imposed against all vessels	946	(ii) to comply with the order, directions or recommen-	1013
or imposed selectively against vessels of certain	948	dations of any war risks underwriters who have	1014
flags or ownership, or against certain cargoes or	947	the authority to give the same under the terms of	1015
crews or otherwise howsoever), by any person,	948	the war risks insurance;	1016
body, terrorist or political group, or the Government	949	(iii) to comply with the terms of any resolution of the	1017
of any state whatsoever, which, in the reasonable	950	Security Council of the United Nations, the	1018
judgement of the Master and/or the Owners, may	951	effective orders of any other Supranational body	1019
be dangerous or are likely to be or to become	952	which has the right to issue and give the same,	1020
dangerous to the Vessel, her cargo, crew or other	953	and with national laws aimed at enforcing the	1021
persons on board the Vessel;	954	same to which the Owners are subject, and to	1022
(b) The Vessel, unless the written consent of the	955	obey the orders and directions of those who are	1023
Owners be first obtained, shall not be ordered to or	956	charged with their enforcement;	1024
required to continue to or through, any port, place, area	957	(iv) to discharge at any other port any cargo or part	1025
or zone (whether of land or sea), or any waterway or	958	thereof which may render the Vessel liable to	1026
canal, where it appears that the Vessel, her cargo, crew	959	confiscation as a contraband carrier;	1027
or other persons on board the Vessel, in the reasonable	960	(v) to call at any other port to change the crew or any	1028
judgement of the Master and/or the Owners, may be,	961	part thereof or other persons on board the Vessel	1029
or are likely to be, exposed to War Risks. Should the	962	when there is reason to believe that they may be	1030
Vessel be within any such place as aforesaid, which	963	subject to Intermittent, imprisonment or other	1031
only becomes dangerous, or is likely to be or to become	964	sanctions;	1032
dangerous, after her entry into it, she shall be at liberty	965	(g) If in accordance with their rights under the	1033
to leave it.	966	foregoing provisions of this Clause, the Owners shall	1034
(c) The Vessel shall not be required to load contraband	967	refuse to proceed to the loading or discharging ports,	1035
cargo, or to pass through any blockade, whether such	968	or any one or more of them, they shall immediately	1036
blockade be imposed on all vessels, or is imposed	969	inform the Charterers. No cargo shall be discharged at	1037
selectively in any way whatsoever against vessels of	970	any alternative port without first giving the Charterers	1038
certain flags or ownership, or against certain cargoes,	971	notice of the Owners' intention to do so and requesting	1039
or crews or otherwise howsoever, or to proceed to an	972	them to nominate a safe port for such discharge. Failing	1040
area where she shall be subject, or is likely to be subject	973	such nomination by the Charterers within 48 hours of	1041
to a belligerent's right of search and/or confiscation;	974	the receipt of such notice and request, the Owners may	1042
(d) (i) The Owners may effect war risks insurance in	975	discharge the cargo at any safe port of their own choice.	1043
respect of the Hull and Machinery of the	976	(h) If in compliance with any of the provisions of sub-	1044
Vessel and their other interests (including, but not	977	clauses (b) to (g) of this Clause anything is done or not	1045
limited to, loss of earnings and detention, the crew	978	done, such shall not be deemed a deviation, but shall	1046
and their Protection and Indemnity Risks), and	979	be considered as due fulfilment of this Charter Party;	1047
the premiums and/or calls therefor shall be for	980		
their account.	981	23. War Cancellation Clause 2004	1048
(ii) If the Underwriters of such Insurance should require	982	Either party may cancel this Charter Party on the	1049
payment of premiums and/or calls because,	983	outbreak of war (whether there be a declaration of war	1050
pursuant to the Charterers' orders, the Vessel is	984	or not)	1051
within, or is due to enter and remain within, or pass	985	(a) between any two or more of the following countries:	1052
through any area or areas which are specified by	986	the United States of America; Russia; the United	1053
such Underwriters as being subject to additional	987	Kingdom; France; and the People's Republic of China,	1054
premiums because of War Risks, then the actual	988	or	1055
premiums and/or calls paid shall be reimbursed	989	(b) between the countries stated in Box 30.	1056
by the Charterers to the Owners at the same time	990		
as the next payment of hire is due, or upon	991	24. BIMCO Ice Clause for Time Charter Parties	1057
redelivery, whichever occurs first.	992	(a) The Vessel shall not be obliged to force ice but,	1058
(e) If the Owners become liable under the terms of	993	subject to the Owners' prior approval having due regard	1059
employment to pay to the crew any bonus or additional	994	to its size, construction and class, may follow ice-	1060
wages in respect of sailing into an area which is	995	breakers.	1061
dangerous in the manner defined by the said terms,	996	(b) The Vessel shall not be required to enter or remain	1062
then the actual bonus or additional wages paid shall be	997	in any icebound port or area, nor any port or area where	1063
reimbursed to the Owners by the Charterers at the same	998	lights, lightships, markers or buoys have been or are	1064
time as the next payment of hire is due, or upon	999	about to be withdrawn by reason of ice; nor where on	1065
redelivery, whichever occurs first.	1000	account of ice there is, in the Master's sole discretion,	1066
(f) The Vessel shall have liberty:-	1001	a risk that, in the ordinary course of events, the Vessel	1067
(i) to comply with all orders, directions, recommen-	1002	will not be able safely to enter and remain at the port or	1068
dations or advice as to departure, arrival, routes,	1003	area or to depart after completion of loading or	1069
sailing in convoy, ports of call, stoppages, desti-	1004	discharging. If, on account of ice, the Master in his sole	1070
nations, discharge of cargo, delivery, or in any	1005	discretion considers it unsafe to proceed to, enter or	1071
other way whatsoever, which are given by the	1006	remain at the place of loading or discharging for fear of	1072
Government of the Nation under whose flag the	1007	the Vessel being frozen in and/or damaged, he shall	1073
Vessel sails, or other Government to whose laws	1008	be at liberty to sail to the nearest ice-free and safe place	1074
the Owners are subject, or any other Government,	1009	and there await the Charterers' instructions.	1075
body or group whatsoever acting with the power	1010	(c) Any delay or deviation caused by or resulting from	1076
to compel compliance with their orders or direc-	1011	ice shall be for the Charterers' account and the Vessel	1077
		shall remain on-hire.	1078

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(d) Any additional premiums and/or calls required by the Vessel's underwriters due to the Vessel entering or remaining in any loadbound port or area, shall be for the Charterers' account;

25. Epidemic/Fever

The Vessel shall not be ordered to nor bound to enter without the Owners' written permission any place where fever or epidemics are prevalent or to which the Master, Officers and Crew by law are not bound to follow the Vessel.

Notwithstanding the terms of Clause 13, Hire shall be paid for all time lost including any lost owing to loss of or sickness to the Master, Officers, Crew or passengers or to the action of the Crew in refusing to proceed to such place or to be exposed to such risks;

26. General Average and New Jason Clause

General Average shall be adjusted and settled in London unless otherwise stated in Box 31, according to York-Antwerp Rules, 1994.

Hire shall not contribute to General Average. Should adjustment be made in accordance with the law and practice of the United States of America, the following provision shall apply:

In the event of accident, danger, damage or disaster before or after the commencement of the voyage, resulting from any causes whatsoever, whether due to negligence or not, for which, or for the consequence of which, the Owners are not responsible, by statute, contract or otherwise, the cargo, shippers, consignees or owners of the cargo shall contribute with the Owners in General Average to the payment of any sacrifices, loss or expenses of a General Average nature that may be made or incurred and shall pay salvage and special charges incurred in respect of the cargo.

If a saving vessel is owned or operated by the Owners, salvage shall be paid for as fully as if the said saving vessel or vessels belonged to strangers. Such deposit as the Owners, or their agents, may deem sufficient to cover the estimated contribution of the cargo and any salvage and special charges thereon shall, if required, be made by the cargo, shippers, consignees or owners of the cargo to the Owners before delivery.

27. Both-to-Blame Collision Clause

If the Vessel comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the Master, mariner, pilot or the servants of the Owners in the navigation or the management of the Vessel, the Charterers will indemnify the Owners against all loss or liability to the other or non-carrying ship or her owners insofar as such loss or liability represent loss of or damage to, or any claim whatsoever of the owners of any goods carried under this Charter Party paid or payable by the other or non-carrying ship or her owners to the owners of the said goods and set-off, recouped or recovered by the other or non-carrying ship or her owners as part of their claim against the Vessel or the Owners. The foregoing provisions shall also apply where the owners, operators or those in charge of any ship or ships or objects other than or in addition to the colliding ships or objects are at fault in respect of a collision or contact.

28. Health and Safety

The Owners shall comply with and adhere to all applicable international, national and local regulations pertaining to health and safety, and such Charterers'

Instructions as may be appended hereto.

29. Drugs and Alcohol Policy

The Owners undertake that they have, and shall maintain for the duration of this Charter Party, a policy on Drugs and Alcohol Abuse applicable to the Vessel (the "D & A Policy") that meets or exceeds the standards in the OCIMF Guidelines for the Control of Drugs and Alcohol Onboard Ship 1995 as amended from time to time. The Owners shall exercise due diligence to ensure that the D & A Policy is understood and complied with on and about the Vessel. An actual impairment shall not in and itself mean that the Owners have failed to exercise due diligence.

30. Taxes

Within the day rate the Owners shall be responsible for the taxes stated in Box 32 and the Charterers shall be responsible for all other taxes.

In the event of change in the Area of Operation or change in local regulation and/or interpretation thereof, resulting in an unavoidable and documented change of the Owners' tax liability after the date of entering into the Charter Party or the date of commencement of employment, whichever is the earlier, Hire shall be adjusted accordingly.

31. Early Termination

(a) **At Charterers' Convenience.** - The Charterers may terminate this Charter Party at any time by giving the Owners written notice of termination as stated in Box 14, upon expiry of which, this Charter Party will terminate. Upon such termination, Charterers shall pay the compensation for early termination stated in Box 13 and the demobilisation charge stated in Box 15, as well as Hire or other payments due under the Charter Party up to the time of termination. Should Box 13 be left blank, Clause 31(a) shall not apply.

(b) **For Cause.** - If either party becomes informed of the occurrence of any event described in this Clause, that party shall so notify the other party promptly in writing and in any case within 3 days after such information is received. If the occurrence has not ceased within 3 days after such notification has been given, this Charter Party may be terminated by either party, without prejudice to any other rights which either party may have, under any of the following circumstances:

(i) **Requisition.** - If the government of the state of registry and/or the flag of the Vessel, or any agency thereof, requisitions for hire or title or otherwise takes possession of the Vessel during the Charter Period.

(ii) **Confiscation.** - If any government, individual or group, whether or not purporting to act as a government or on behalf of any government, confiscates, requisitions, expropriates, seizes or otherwise takes possession of the Vessel during the Charter Period (other than by way of arrest for the purpose of obtaining security).

(iii) **Bankruptcy.** - In the event of an order being made or resolution passed for the winding up, dissolution, liquidation or bankruptcy of either party (otherwise than for the purpose of reconstruction or amalgamation) or if a receiver is appointed or if suspends payment or ceases to carry on business.

(iv) **Loss of Vessel.** - If the Vessel is lost or becomes a constructive total loss, or is missing unless the Owners promptly state their intention to provide, and do in fact provide, within 14 days of the Vessel

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being lost or missing, at the port or place from which the Vessel last sailed (or some other mutually acceptable port or place) a substitute vessel pursuant to Clause 21. In the case of termination, Hire shall cease from the date the Vessel was lost or, in the event of a constructive total loss, from the date of the event giving rise to such loss. If the date of loss cannot be ascertained, or the Vessel is missing, payment of Hire shall cease from the date the Vessel was last reported.	1210 1211 1212 1213 1214 1215 1216 1217 1218 1219 1220 1221 1222 1223 1224 1225 1226 1227 1228 1229 1230 1231 1232 1233 1234 1235 1236 1237 1238 1239 1240	any of their sub-contractors, Employees and agents. This Clause shall not apply to any information or data that has already been published or is in the public domain. All information and data provided by a party is and shall remain the property of that party.	1277 1278 1279 1280 1281 1282
(V) Breakdown: - If, at any time during the term of this Charter Party a breakdown of the Owners' equipment or Vessel result in the Owners being unable to perform their obligations hereunder for a period exceeding that stated in Box 33 and have not initiated reasonable steps within 48 hours to remedy the non-performance or provided a substitute vessel pursuant to Clause 21.	1227 1228 1229 1230 1231 1232 1233 1234 1235 1236 1237 1238 1239 1240	34. BIMCO Dispute Resolution Clause * (a) - This Charter Party shall be governed by and construed in accordance with English law and any dispute arising out of or in connection with this Charter Party shall be referred to arbitration in London in accordance with the Arbitration Act 1996 or any statutory modification or re-enactment thereof save to the extent necessary to give effect to the provisions of this Clause. The arbitration shall be conducted in accordance with the London Maritime Arbitrators Association (LMAA) Terms current at the time when the arbitration proceedings are commenced. The reference shall be to three arbitrators. A party wishing to refer a dispute to arbitration shall appoint its arbitrator and send notice of such appointment in writing to the other party requiring the other party to appoint its own arbitrator within 14 calendar days of that notice and stating that it will appoint its arbitrator as sole arbitrator unless the other party appoints its own arbitrator and give notice that it has done so within the 14 days specified. If the other party does not appoint its own arbitrator and give notice that it has done so within the 14 days specified, the party referring a dispute to arbitration may, without the requirement of any further prior notice to the other party, appoint its arbitrator as sole arbitrator and shall advise the other party accordingly. The award of a sole arbitrator shall be binding on both parties as if he had been appointed by agreement. Nothing herein shall prevent the parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator. In cases where neither the claim nor any counterclaim exceeds the sum of US\$50,000 (or such other sum as the parties may agree) the arbitration shall be conducted in accordance with the LMAA Small Claims Procedure current at the time when the arbitration proceedings are commenced.	1283 1284 1285 1286 1287 1288 1289 1290 1291 1292 1293 1294 1295 1296 1297 1298 1299 1300 1301 1302 1303 1304 1305 1306 1307 1308 1309 1310 1311 1312 1313 1314 1315 1316 1317 1318 1319 1320 1321 1322 1323 1324 1325 1326 1327 1328 1329 1330 1331 1332 1333 1334 1335 1336 1337 1338 1339 1340 1341 1342 1343 1344
(VI) Force Majeure: - If a force majeure condition as defined in Clause 32 prevents or hinders the performance of the Charter Party for a period exceeding 15 consecutive days from the time at which the impediment causes the failure to perform if notice is given without delay or, if notice is not given without delay, from the time at which notice thereof reaches the other party.	1236 1237 1238 1239 1240	* (b) - This Charter Party shall be governed by and construed in accordance with Title 9 of the United States Code and the Maritime Law of the United States and any dispute arising out of or in connection with this Charter Party shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purposes of enforcing any award, judgement may be entered on an award by any court of competent jurisdiction. The proceedings shall be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc.	1341 1342 1343 1344
(VII) Default: - If either party is in repudiatory breach of its obligations hereunder.	1236 1237 1238 1239 1240	* (c) - This Charter Party shall be governed by and construed in accordance with the laws of the place mutually agreed by the parties and any dispute arising out of or in connection with this Charter Party shall be	1341 1342 1343 1344
Termination as a result of any of the above mentioned causes shall not relieve the Charterers of any obligation for Hire and any other payments.	1236 1237 1238 1239 1240		
32. Force Majeure Neither party shall be liable for any loss, damage or delay due to any of the following force majeure events and/or conditions to the extent the party invoking force majeure is prevented or hindered from performing any or all of their obligations under this Charter Party, provided they have made all reasonable efforts to avoid, minimize or prevent the effect of such events and/or conditions:	1241 1242 1243 1244 1245 1246 1247 1248 1249 1250 1251 1252 1253 1254 1255 1256 1257 1258 1259 1260 1261 1262 1263 1264 1265 1266 1267 1268 1269		
(a) acts of God;	1250		
(b) any Government requisition, control, intervention, requirement or interference;	1251		
(c) any circumstances arising out of war, threatened act of war or warlike operations, acts of terrorism, sabotage or piracy, or the consequences thereof;	1252 1253 1254 1255		
(d) riots, civil commotion, blockades or embargoes;	1256		
(e) epidemics;	1257		
(f) earthquakes, landslides, floods or other extraordinary weather conditions;	1258 1259		
(g) strikes, lockouts or other industrial action, unless limited to the Employees of the party seeking to invoke force majeure;	1260 1261		
(h) fire, accident, explosion except where caused by negligence of the party seeking to invoke force majeure;	1262 1263		
(i) any other similar cause beyond the reasonable control of either party.	1264 1265 1266		
The party seeking to invoke force majeure shall notify the other party in writing within 2 working days of the occurrence of any such event/condition.	1267 1268 1269		
33. Confidentiality All information or data provided or obtained in connection with the performance of this Charter Party is and shall remain confidential and not be disclosed without the prior written consent of the other party. The parties shall use their best efforts to ensure that such information shall not be disclosed to any third party by	1270 1271 1272 1273 1274 1275 1276		

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referred to arbitration at a mutually agreed place, subject to the procedures applicable there.	1345	(vi) The mediation process shall be without prejudice and confidential and no information or documents disclosed during it shall be revealed to the Tribunal except to the extent that they are disclosable under the law and procedure governing the arbitration.	1381
(d) Notwithstanding (a), (b) or (c) above, the parties may agree at any time to refer to mediation any difference and/or dispute arising out of or in connection with this Charter Party.	1346	(Note: The parties should be aware that the mediation process may not necessarily interrupt time limits).	1382
In the case of a dispute in respect of which arbitration has been commenced under (a), (b) or (c) above, the following shall apply:	1347	If Box 34 in PART I is not appropriately filled in, sub-clause 34(a) of this Clause shall apply. Sub-clause (d) shall apply in all cases.	1383
(i) Either party may at any time and from time to time elect to refer the dispute or part of the dispute to mediation by service on the other party of a written notice (the "Mediation Notice") calling on the other party to agree to mediation.	1348	Sub-clauses 34(a), 34(b) and 34(c) are alternatives; indicate alternative agreed in Box 34.	1384
(ii) The other party shall thereupon within 14 calendar days of receipt of the Mediation Notice confirm that they agree to mediation, in which case the parties shall thereafter agree a mediator within a further 14 calendar days, failing which on the application of either party a mediator will be appointed promptly by the Arbitration Tribunal ("the Tribunal") or such person as the Tribunal may designate for that purpose. The mediation shall be conducted in such place and in accordance with such procedure and on such terms as the parties may agree or, in the event of disagreement, as may be set by the mediator.	1349		1385
(iii) If the other party does not agree to mediate, that fact may be brought to the attention of the Tribunal and may be taken into account by the Tribunal when allocating the costs of the arbitration as between the parties.	1350		1386
(iv) The mediation shall not effect the right of either party to seek such relief or take such steps as it considers necessary to protect its interest.	1351		1387
(v) Either party may advise the Tribunal that they have agreed to mediation. The arbitration procedure shall continue during the conduct of the mediation but the Tribunal may take the mediation timetable into account when setting the timetable for steps in the arbitration.	1352		1388
(vi) Unless otherwise agreed or specified in the mediation terms, each party shall bear its own costs incurred in the mediation and the parties shall share equally the mediator's costs and expenses.	1353		1389
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39. Arbitration

In addition to Box 34 and Clause 34, for the sake of clarification, any and all differences and disputes of whatsoever nature arising out of this contract shall be put to arbitration in the City of Houston, Texas, pursuant to the Maritime Laws of the United States, The Federal Arbitration Act, and the Rules of the Houston Maritime Arbitrators Association, before a panel of three persons, consisting of one Arbitrator to be appointed by each of the parties hereto and a third by the two so chosen. Their decision or that of any two of the three on any point or points shall be final. Until such time as the Arbitrators formally close the hearings, either party shall have the right by written notice served on the Arbitrators and on the other party to specify further disputes or differences under this contract for hearing and determination. The Arbitrators may grant any relief which they, or a majority of them, deem just and equitable and within the scope of the agreement of the parties, including, but not limited to, specific performance. Awards made in pursuance to this Clause may include costs, including a reasonable allowance for attorney's fees, and judgment may be entered upon any Award made hereunder in any Court having jurisdiction in the premises.

40. Crew

Throughout the term of this Charter, the Owners are responsible for the transit of its masters and members of the crew to the agreed upon nearest airport in the port of embarkation in the Area of Operation. Charterers shall be responsible for the transit from the airport to the Vessel. At crew change, should weather or other reasons beyond the control of Owners prevent the crew change from occurring as scheduled, Charterers shall provide for all meals and lodging for the Owners' crew so affected. If the Owners' crew arrives earlier than scheduled for the crew change or misses relevant flights, Charterer is not responsible for the meals & lodging of the affected crew during such time out of the scheduled crew change.

41. Vessel Importation/Exportation and Customs Clearance in and out of Mexico

Owners shall import and export the Vessel into and out of Mexico, including clearing it through Mexican customs. Owners are allowed 4 business days to clear in the Vessel and 4 business days to clear out the Vessel while on-hire. Should Owners be the sole cause of a delay in clearing in or out exceeding the allowed days, the Vessel may be taken off-hire for the period of such delay. Charterers shall reimburse all Owners' costs, fees, expenses to import and export the Vessel (including its spares and equipment) and clear customs.

42. Navigation Permits

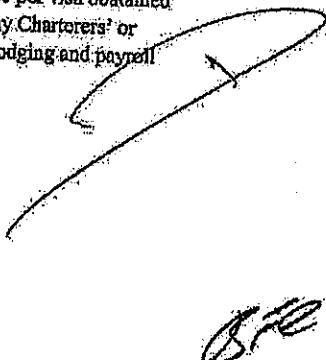
Charterers shall be fully responsible for obtaining all Mexican navigation permits and any associated authorization or approval for the Vessel to operate in the intended area of operation.

43:

This clause intentionally left blank.

44. Marine Crew Visa and Training

Owners shall obtain visas for the marine crew. Charterers shall reimburse Owners USD \$1,000.00 per visa obtained for the first 60 members of the marine crew. Charterers shall reimburse Owners for the cost of any Charterers' or Charterers' client required training of the first 60 members of the marine crew, including meals, lodging and payroll during such training, necessary to work in the area of operation.



45. PEMEX Required Personnel

Charterers are responsible for supplying the Mexican Master and Mexican onboard Doctor, if required.

46. Importation of Spares

Without altering the obligations set out in Clause 9(d), Owners may arrange for transportation and importation of spares for the Vessel and Sat. System with all associated costs reimbursed to Owners by Charterers so long as Charterers have provided approval to Owners. The reimbursement of costs by Charterers under this clause shall be limited to the actual costs of Owners.

47. ROV Demobilization Fee

Prior to the Vessel's departure from Ingleside, Tx., a ROV demobilization fee of USD 15,000 shall be paid to Owners by Charterers.

48. Invoicing and Payment

Invoices for charterhire shall be issued in advance. Each invoice shall be for 30 days of hire. Each invoice shall be due and paid on or before the 1st day of the 30 day term covered by the invoice.

All other Owners' invoices shall be due and paid no later than 15 days from receipt of the invoice by Charterers.

49. Sat System Downtime

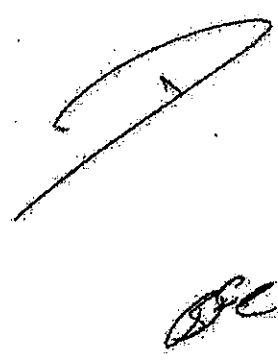
Notwithstanding Clause 13, in the event the Sat System has a breakdown and has become inoperable and there is no available Maintenance Allowance but the Vessel is still capable of progressing Charterers' work, including working on, but not limited to, surface diving, topside, ROV, etc., then Charterers' sole remedy is to be credited USD 15,773 per day, pro rata, until the Sat System is back in service.

50. Catering and Hotel Services

Notwithstanding Clause 6(c)(i), whilst the Vessel is under this Charter, Charterers shall provide and pay for the Catering Crew and suitable provisions (3 meals per day, including 1 hot night meal, bottled water, and sodas) including full hotel services for all onboard, including the marine crew, at no cost to Owner. The standard/content of meals for the marine crew to be agreed with the Owners' senior representative onboard the Vessel.

51. Medical/Hospital Supplies

Prior to the Vessel's departure from Ingleside, Tx., an inventory will be taken of the onboard Medical/Hospital supplies, the results of which to be agreed by Owners and Charterers. During the term of this Charter, Charterers are responsible for maintaining and re-supplying the Medical/Hospital supplies at no cost to Owners and shall redeliver the Vessel with the same quantity and quality of Medical/Hospital supplies as were inventoried prior to the Vessel's departure from Ingleside, Tx.

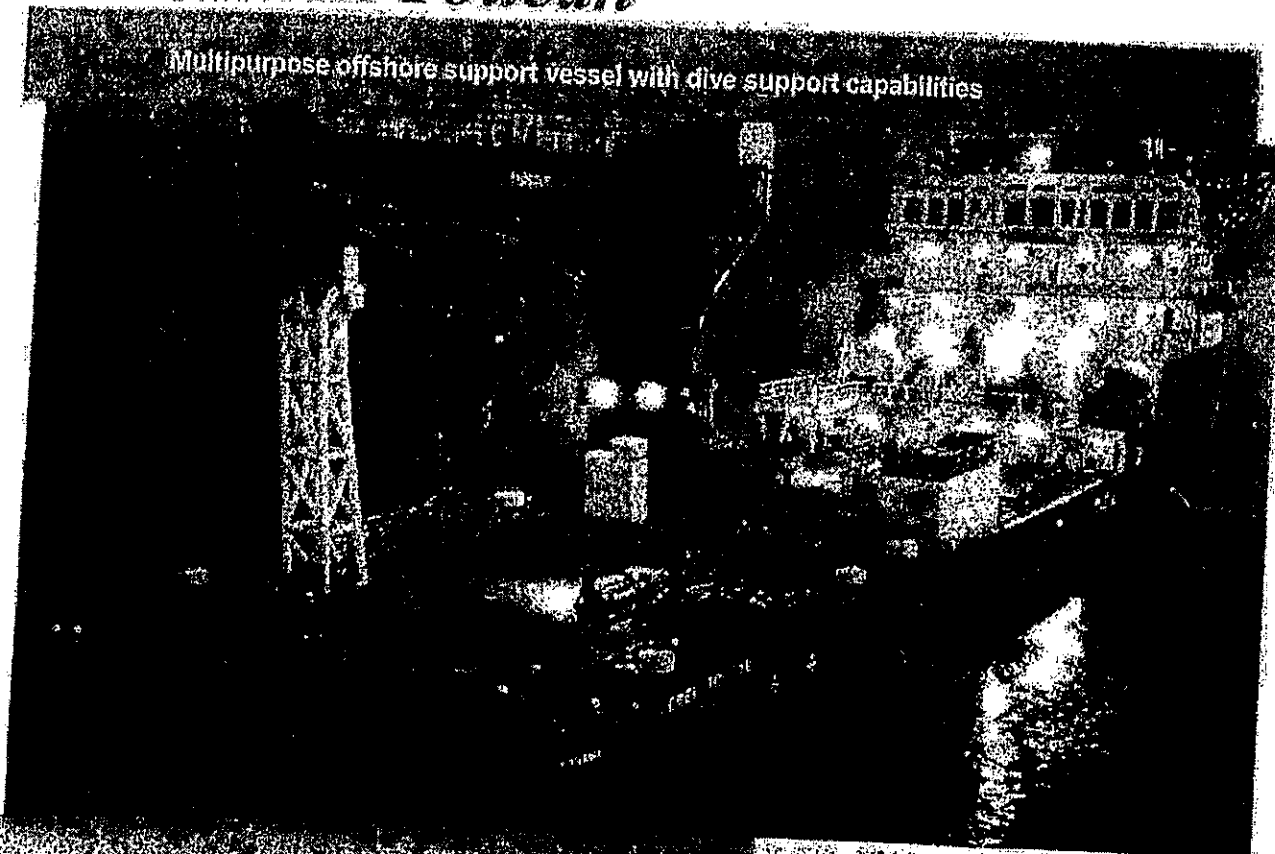
A large, stylized handwritten signature or mark is located in the lower right quadrant of the page. Below it, there are smaller, less distinct handwritten initials or marks.

Annex "A"



Lewek Toucan

Multipurpose offshore support vessel with dive support capabilities



Lewek Toucan is an advanced multipurpose offshore support vessel with excellent dive support capabilities as well as a DP-2 dynamic positioning system, accommodations for a crew of 100, a 920 M2 / 1,000 ton cargo deck and helideck. The 120 ton capacity crane has a 12 metres reach and is capable of operating in water depths reaching 2,000 m.

SPECIFICATIONS

LENGTH
88.4 m

BREADTH MOULDED
20.8 m

DEPTH MOULDED
7.8 m

DRAFT DESIGNED
8.8 m

DEADWEIGHT
4019.82 T

GROSS TONNAGE
4854 T

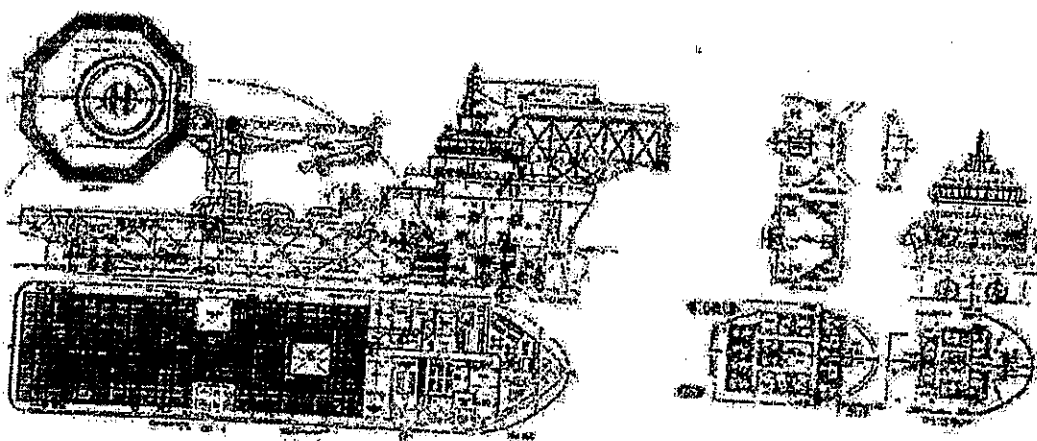
DECK AREA
820 m²

DECK STRENGTH
6.6 N/m²

SLC

Annex "A"

Lewek Toucan General Specification



CLASSIFICATION

ABS: 1A1, Fire Fighting Class 1,
Offshore Support Vessel, DP 2

Year Built: 2006
Flag: Panama

MAIN PARTICULARS

Length Overall: 88.4 m
Length W.L.: 84.58 m
Breadth Moulded: 20.8 m
Depth, main deck: 7.8 m
Draft Design: 6.8 m

Deadweight: 4019.82 T
Gross tonnage: 4054 T

DYNAMIC POSITIONING

Kongsberg DP2 System
1 x Acoustic HIPAP 800
1 x Taut wire Bandak MK15B
1 x Fan beam MK4.2
2 x FURCO DGPS

www.emas.com
marketing@emas.com

MANUEVERUNG AND PROPULSION SYSTEM

Type: 2 x Straight Shaft Diesel Mechanical
Main Engine: 2 x BERGEN B32-40V12P
Propulsion: 2 x Kamewa - Ulstein CPP
Power: 2 x 6000KW

Power: 2 x 6000KW

Type: 1 x Forward azimuth thrusters
Make: Ulstein Aquamaster, UT 1201
Power: 14 Ton, 1 x 820 kW

Type: 2 x Forward transverse tunnel thrusters
Make: Kamewa Ulstein, TT 1850 DPN CP & TT1850
Power: 1 x 850 kW & 1 x 750 kW

Type: 2 x Aft transverse tunnel thrusters
Make: Kamewa Ulstein, TT 1850 DPN CP
Power: 2 x 750 kW

FRESH WATER PRODUCER

Type: Reverse Osmosis 30m³/day

SEWAGE SYSTEM

Type: Hamworthy ST B, Super Trident

* This vessel specification is given in good faith and assumed to be accurate at the time of print.
** Owners will not be liable for errors, omissions, or misprints published. Owners reserve the right to amend this specification without notification.

8/10

Annex "A"



POWER GENERATION

Type: Shaft Generator
 Make: AVK Generator
 Power: 2 x 2116kw, 440V/60Hz

Type: Main Generator set
 Make: CAT 3412 generators
 Power: 580kw, 440V/60Hz

Make: Cummins KTA50D generators
 Power: 1200kw, 440V/60Hz

Total Installed Power: 7816kw

Emergency Generator: AT 3056T, 1 x 99kw, 440V/60Hz

ACCOMMODATIONS

The ship is arranged with an accommodation for total 100 persons plus hospital.

Berth / Cabin: 8 x Single Cabins
 Berth / Cabin: 14 x 2 Men Cabins
 Berth / Cabin: 16 x 4 Men Cabins

CRANES

Make: Hulsman
 Type: 120T ARC Krucke Boom Crane

Main Hoist:
 Safe working load at 7.4 - 12 m radius, in air: 120 MT
 Safe working load at 30 m radius, in air: 30 MT
 Hook travel: approx. 2000 m
 No. of falls: 1
 No. of layers on drum for 2000m wire: 2

Active Heave Compensation

Maximum load: 120 MT
 Peak speed, at full load, outer layer: approx. 80 m/min
 Resulting crane tip motion: 5.0 m with period 12 sec

Aux Hoist:
 Safe working load at 7.5 - 32 m radius, in air: 24 MT
 Hook travel: approx. 300 m
 No. of falls: 1
 No. of layers on drum for 300m wire: 2

Active Heave Compensation

Maximum load: 24 MT
 Peak speed, at full load, outer layer: approx. 100 m/min
 Resulting crane tip motion: 6.4 m with period 12 sec

NAVIGATION AND COMMUNICATION EQUIPMENT

Maritime VSAT Antenna 1.5 meter C-Band
 PA system, Integrated Telephone, Sound Powered Telephone
 Radio Plant with Satellite Communication System
 Life Boat Radios, Radar Transponder
 Radar Plant, Global Positioning System
 Gyro compass, Magnetic Compass, Autopilot
 Echo Sounder, Doppler Speed Log, AIS & VDR
 TV-FM-SAT System, CCTV

FIREFIGHTING EQUIPMENT

Fire extinguishers: Powder, foam and CO2 extinguishers according to regulations in force.

Fire hoses with equipment: Adjacent to each of the fire hydrants, a 2" fire hose with length of at least 15 meters. The hoses are equipped with combined jet nozzles and fog nozzles, with coupling connections to the hydrant.

One (1) off International coupling.

Fire axes fitted according to requirements from the National Authorities.

SAFETY EQUIPMENT

Safety equipments shall be based upon the regulation of the vessel, for a total number of persons on board of 100 persons.

FRB Boat: One (1) SOLAS FRB boat Mako 655.
 Diesel driven water jet complete with davit.

Rescue Boat (MOD) with Davits

Life Raft: 12 x 25 persons.
 Inflatable rubber life rafts of approved type. Life rafts capacity according to national authority's requirements. Raft launching crane of approved type, allowing effective launching of rafts, and not requiring manual reloading after use.

Lifebuoys, Jackets

Lifebuoys of plastics of approved type. Numbers and equipments are according to the National Authorities requirements. Parachutes signals and equipments are according to rules.

HELIDECK

Type: 22.2 M Octagonal Aluminium Helideck

B.F.

ANNEX "B" to Time Charter Party for Offshore Service Vessels
Code Name: SUPPLYTIME 2005

INSURANCE

Insurance policies (as applicable) to be procured and maintained by the Owners under Clause 17:

- (1) Marine Hull Insurance.-- Hull and Machinery Insurance shall be provided with limits equal to those normally carried by the Owners for the Vessel.
- (2) Protection and Indemnity (Marine Liability Insurance).-- Protection and Indemnity (P&I) or Marine Liability Insurance with coverage equivalent to the cover provided by members of the International Group Protection and Indemnity Associations with a limit of cover no less than USD 10,000,000 for any one event. The cover shall include liability for collision and damage to fixed and floating objects to the extent not covered by the Insurance in (1) above.
- (3) General Third Party Liability Insurance.-- To the extent not covered by the Insurance in (2) ABOVE, Coverage shall be for:
Bodily Injury USD 10,000,000 per person
Property Damage USD 10,000,000 per occurrence.
- (4) Workmen's Compensation and Employer's Liability Insurance for Employees.-- To the extent not covered in the Insurance in (2) above, covering Owners' employees and other persons for whom Owners are liable as employer pursuant to applicable law for statutory benefits as set out and required by local law in area of operation or area in which the Owners may become legally obliged to pay benefits.
- (5) Comprehensive General Automobile Liability Insurance.-- Covering all owned, hired and non-owned vehicles, coverage shall be for:
Bodily Injury--According to the local law
Property Damage--In an amount equivalent to single limit per occurrence.
- (4/5) Such other Insurances as may be agreed.

Guillermo Iturbide García

De:
Enviado a:
Para:
CC:
Asunto:

Gerson Arreola <G.Arreola@rangeroffshoreinc.com>
Viernes, 31 de enero de 2014 07:17 p.m.
Guillermo Iturbide García
Jose Cesar Velazquez Muñoz; Oscar Ernesto Valle Mata; Tom Corringham; Jim Lam; Bill Lam;
RE: lewek toucan


Guillermo,

I have been authorized by Tom and Bill to go ahead and give you a reduced transit rate of \$88,000 USD, which will start Sunday at 12:00, and will end upon arrival to the Carmen Sea Buoy. We will take your word and begin arrangements to supply any necessary supplies/equipment for the job scope tomorrow in order to have vessel leave dockside as soon as possible. We will begin demobilization of the ROV upon signature of the vessel On-Hire survey, and will sail to Mexico upon completion of ROV demobilization and mobilization of all job related equipment.


To make sure we are all in the same page, could you please add the below clause to the last page of the BIMCO:

"The parties agree that the vessel shall be considered on hire as of 12 noon Sunday, February 3, 2014. The parties agree that a discounted charter hire rate of USD 88,000 per day shall apply until the vessel reaches the Carmen sea-buoy".

Thanks and Regards,



Gerson Arreola, MBA.
General Director - Ranger Offshore Mexico S de R.L. de C.V.



Ranger Offshore Mexico
S. de R.L. de C.V.
Ave. Edana # 48-A
Parque Ind. Mundo Maya
Ciudad Del Carmen, Camp.

Ranger Offshore, Inc.
10370 Richmond Ave.
Suite 1000
Houston, TX 77042

(office): +1 (832) 482-4828
(mobile): +1 (323) 243-4226
(Mex. mob.): +52 (938) 401-8975
(email): g.arreola@rangeroffshoreinc.com
<http://www.rangeroffshoreinc.com>

From: Guillermo Iturbide García [<mailto:giturbide@tradeco.com>]
Sent: Friday, January 31, 2014 6:36 PM
To: Gerson Arreola
Cc: Jose Cesar Velazquez Muñoz; Oscar Ernesto Valle Mata
Subject: lewek toucan

Dear Gerson:

Per our telephone conversation with Cesar Velazquez

- 1- Ranger to send asap and during the weekend the inspector from LOC or EXFIDENA for a preliminary checklist.
- 2- Payment for 3.4 M USD to be issue by Tuesday 4th because Monday is holiday in Mexico. We would like to have the on hire by the 4th but in order to express the interest on the Toucan we could sign the ON Hire by Sunday 2nd at 12:00 by one of our representatives at the site. (Ingleside, tx). Then the contract starts with the demob of the rov during Sunday and if necessary Monday.
- 3- if its accepted Tradeco sends immediately the BIMCO signed, then Ranger issues the Invoice to Tradeco for 30 days in advance + demob of ROV.
- 4- Ranger provides a discount day rate during transit to Mexico other wise Sunday and Monday were not considered at our budget. If not we don't have any option than signing BIMCO by the 4th.
- 5- Tradeco to send official instruction to the BANK where the payment will be released by the 4th. With this instruction then Lewek Toucan is allowed to sail destination Mexico

We really want to work with you guys so please help us on this. Lets do this final to get into an agreement. We have been trying to close this for almost a year.

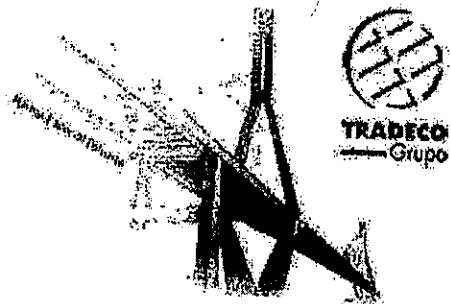
Kind Regards

Ing. Guillermo Iturbide Garcia
 Subgerente de Comercialización y Fletamentos
 Tradeco Infraestructura/ Operaciones y Rentas Costa Afuera
 Av. Insurgentes Sur 1647 Piso 15 Col San Jose Insurgentes
 Dlg. Benito Juarez, CP. 03900, Mexico D.F.
 Office: +52-55 22822300 ext 15027
 Mex; Mob: +52-1 55 1892 4674
 US Mob 1-281-254-4273 (only when in the US)
 BB PIN: 28C8B4C4

Ing. Guillermo Iturbide Garcia
 Subgerente de Comercialización y Fletamentos

giturbide@tradeco.com
 Tel: 5482 7600 Ext: 15027
 www.tradeco.com

Insurgentes Sur No.1647 | Col. San José Insurgentes | Dlg. Benito Juárez | C.P.03900 | México D.F.




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Exhibit B

First published 2012

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 BIMCO		CHARTER PARTY GUARANTEE CHARTERERS' GUARANTEE OF SUMS PAYABLE AND LIABILITIES UNDER TIME CHARTER PARTY	
1. Place and date of guarantee: Houston, Texas May 27, 2014		2. Date of charter party: January 31, 2014	
3. Guarantor (Cl. 1) (i) Name of Guarantor: Grupo Tradeco, S.A. de C.V. (ii) Address of registered office: Insurgentes Sur #1847 Col. San Jose Insurgentes Delegacion Benito Juarez Distrito Federal, Mexico C.P. 03900 (iii) Country of incorporation: Mexico		4. Owners (Cl. 1) (i) Name of Owners: Ranger Offshore Mexico, S. de R.L. de C.V. (ii) Address of registered office: Ave. Edna 49A Parque Ind. Mundo Maya, Ciudad del Carmen, Campeche C.P. 24153 Mexico (iii) Country of incorporation: Mexico	
5. Charterers (Cl. 1) (i) Name of Charterers: Tradeco Infraestructura, S.A. de C.V. (ii) Address of registered office: Insurgentes Sur #1847 Col. San Jose Insurgentes Delegacion Benito Juarez Distrito Federal, Mexico C.P. 03900 (iii) Country of incorporation: Mexico			
6. Vessel's name (Cl. 1): MV Lewek Toucan		7. Rate of interest per annum (Cl. 2(a)) 12%	
8. Maximum liability (state amount) (Cl. 2(e)) (If this Box is left blank, unlimited liability shall apply) This Box left blank			
9. Guarantors' liability period (state number of months; if left blank, twelve (12) months after redelivery shall apply) (Cl. 3(c)) This Box left blank		10. Governing law (Cl. 11(a)) Texas Law	
		11. Exclusive jurisdiction (Cl. 11(b)) Houston, Texas for jurisdiction and venue.	

1. **Definitions:**
2. "Charter Party" means the charter party dated as per Box 2, including any amendment thereto.
3. "Charterers" means the party stated in Box 5.
4. "Demand" means a Demand for payment under this Guarantee made in accordance with Clause 6 (Demands for
5. Payment).
6. "Guarantee" means this document and is made on the date and at the place stated in Box 1.
7. "Guarantor" means the party stated in Box 3.
8. "Guaranteed Amount(s)" means any:
9. (a) sum or sums due from the Charterers to the Owners under or in connection with the Charter Party, including
10. any recoverable costs and expenses that may be incurred by the Owners in enforcing any of their rights under or in
11. connection with the Charter Party, whether in legal proceedings or otherwise; and
12. (b) any liability on the part of the Owners to pay the cost of bunkers, port charges, stevedoring costs or any other
13. costs arising during the course of the Charter Party which would properly be the responsibility of the Charterers.
14. "Owners" means the owners/disponent owners stated in Box 4.
15. "Vessel" means the vessel named in Box 6.
16. **2. Guarantee:**
17. (a) In consideration of the Owners agreeing to charter the Vessel to the Charterers and accepting this Guarantee
18. as security for the payment by the Charterers of sums due under this Charter Party and for other good and valuable

This document is a computer generated BIMCO Charter Party Guarantee printed by authority of BIMCO. Any insertion or deletion to the Guarantee must be clearly visible. In the event of any modification made to the pre-printed text of this document which is not clearly visible, the text of the original BIMCO approved document shall apply. BIMCO assumes no responsibility for any loss, damage or expense as a result of discrepancies between the original BIMCO approved document and this computer generated document.

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19 consideration expressly acknowledged, and subject only to Sub-clause 2(b) below, the Guarantor hereby
20 unconditionally and irrevocably guarantees (as primary obligor and not by way of secondary liability only) to pay
21 any Guaranteed Amount within ten (10) banking days (in the Guarantor's country of residence) following a
22 Demand, together with interest at the rate as stated in Box 7 per annum from the due date for payment by the
23 Charterers to the date of payment by the Guarantor.

24 (b) If within ten (10) banking days after receipt of a Demand the Guarantor receives (i) a copy of the written notice
25 of a disputed invoice from the Charterers that was timely presented to Owners in strict compliance with Clause 12
26 (e) of the Charter Party relating that they dispute the Owners' claim for the Guaranteed Amount and (ii) evidence
27 that the matter has been referred to court or arbitration (as may be applicable) under the Charter Party then the
28 Guarantor shall not be obliged to make any payment under this Guarantee until the latest of thirty (30) days after
29 the dispute has been finally determined, whether by way of agreement, or by way of final unappealable arbitration
30 award (including an interim or partial award) or court judgment, in each case following the exhaustion of any appeal
31 process therefrom. The Guarantor shall immediately provide the Owners with a copy of the written notice and the
32 evidence of referral of the matter to court or arbitration. Nothing in this paragraph will relieve Guarantor of paying
33 any Guaranteed Amount within five (5) banking days as prescribed in Sub-clause 2(a) above if Charterer fails to
34 timely present to Owners a written notice of a disputed invoice in strict compliance with Clause 12(e) of the Charter
35 Party.

36 (c) The Guaranteed Amount, as may be varied by an award, judgment or agreement, shall be paid immediately
37 following the issue of such award or judgment obtained in accordance with Sub-clause (b) above, or conclusion of
38 such agreement.

39 (d) The Guarantor's undertaking in Sub-clause (a) above will remain effective notwithstanding that the Charterers'
40 obligations are or become unenforceable for any reason whatsoever.

41 (e) If the parties to this Guarantee have agreed a maximum liability figure as stated in Box 8 this figure shall be the
42 maximum total liability of the Guarantor, whether one or more Guaranteed Amounts are payable pursuant to Sub-
43 clause 2(a) above.

44 **3. Continuing Nature of Guarantee.**

45 (a) This Guarantee shall not be affected by any indulgence or delay allowed to the Charterers nor by any
46 amendment to, or variation of, the Charter Party whether as to time or otherwise that may be agreed between the
47 Owners and the Charterers nor by any circumstances that would otherwise discharge the Guarantor's liability under
48 this guarantee.

49 (b) The Guarantor's liability under this Guarantee shall not be discharged in whole or in part or otherwise be
50 affected in any way by reason of the bankruptcy, insolvency, liquidation, dissolution, amalgamation, reconstruction
51 or reorganisation of the Charterers or the appointment of a receiver, administrative receiver or administrator of any
52 of the Charterers' assets (or the equivalent of any such matters occurring in any other jurisdiction).

53 (c) The Guarantor's liability under this Guarantee shall continue until such time as all obligations of the Charterers
54 under the Charter Party have been fully performed subject to the condition that any demand on the Guarantor
55 under the Guarantee shall be made within the number of months stated in Box 9 or, if left blank, twelve (12) months
56 of redelivery of the Vessel to the Owners unless and to the extent that proceedings have been commenced in
57 accordance with Sub-clause 2(b), in which case the Guarantee shall continue for forty-five (45) days from the date
58 of final agreement between the Owners and the Charterers, or the publication of a final unappealable judgment or
59 arbitration award pursuant to the Charter Party.

60 (d) The Guarantor's liability hereunder is continuing and shall not be discharged or satisfied by any one Demand.
61 For the avoidance of doubt the Owners shall be entitled to make multiple Demands.

62 **4. No Deduction or Withholding.**

63 All sums payable by the Guarantor under this Guarantee shall be paid to such account as the Owners shall specify
64 free and clear of set-off or counterclaim or any other deduction or withholdings whatsoever.

65 **5. Owners' rights, powers and remedies**

66 The Owners shall not be obliged before exercising any of the rights, powers or remedies conferred upon them
67 under this Guarantee or by law to:

68 (a) make any demand of the Charterers;

69 (b) take any action or obtain judgment in any court against the Charterers;

70 (c) make or file any claim or proof in a winding-up, liquidation, entering into administration or dissolution of the
71 Charterers; or

72 (d) enforce or seek to enforce any other security taken in respect of the Charter Party.

- 73 6. **Demands for Payment**
74 (a) All Demands under this Guarantee shall be in writing and shall include a statement of the Guaranteed Amount
75 or other amount claimed and to what it relates. Demands shall be sent to the address for the Guarantor stated in
76 Box 3 and may be sent by any effective means including, but not limited to, facsimile, e-mail, registered or recorded
77 mail, or by personal service.
- 78 (b) Any Demand sent shall be deemed to have been received:
79 (i) If posted, on the seventh (7th) day after posting;
80 (ii) If sent by facsimile or electronically, on the day of transmission; and
81 (iii) If delivered by hand, on the day of delivery.
82 And in each case proof of posting, handing in or transmission shall be sufficient for the purposes of this Clause.
- 83 7. **Costs, charges and expenses**
84 The Guarantor agrees that it will reimburse the Owners on demand for all costs, charges and expenses incurred by
85 the Owners in maintaining, exercising or enforcing any of their rights or powers under the Guarantee.
- 86 8. **Modification**
87 Neither this Guarantee nor any terms hereof may be amended, waived, discharged or terminated other than by
88 instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination
89 is sought.
- 90 9. **Assignment and Successors**
91 The Owners shall be entitled, at their sole discretion, to transfer to any party by way of assignment all their rights
92 under this Guarantee and this right of assignment shall extend also to any assignee or subsequent assignee. The
93 Guarantor may not assign, charge or transfer any of its rights or obligations under this Guarantee without the prior
94 written consent of the Owner.
- 95 10. **Representations and Warranties**
96 The Guarantor hereby warrants to the Owners that it has all the corporate powers, and has taken all necessary
97 corporate, administrative or other steps (including registration of the Guarantee, where appropriate), to enable it to
98 execute, deliver and perform this Guarantee, and that this Guarantee constitutes valid and binding obligations of
99 the Guarantor.
- 100 11. **Governing Law and Jurisdiction and Venue**
101 (a) The construction, validity and performance of this Guarantee shall be governed by and construed in accordance
102 with the law of the country stated in Box 10. If Box 10 is blank then English law shall apply.
103 (b) The parties irrevocably submit to the exclusive jurisdiction and venue stated in Box 11. If Box 11 is left blank
104 then the exclusive jurisdiction of the English Courts shall apply.
- 105 IN WITNESS whereof the Guarantor has executed and delivered this Guarantee as of the date set forth in Box 1.
- 106 SIGNED by
107 Authorised Director *David Espinosa Guzmán*
108 For and on behalf of the Guarantor
- 109 SIGNED by
110 Authorised Director *Thomas F. Cunningham*
111 For and on behalf of the Owners

Exhibit C

AMENDMENT No. 1

To that BIMCO Time Charter Party for Offshore Service Vessels Between Ranger Offshore Mexico and Tradeco Infraestructura

THIS AMENDMENT No. 1 to that certain BIMCO Time Charter Party for Offshore Service Vessels (this "Amendment") is dated as of June 13, 2014, by and between Ranger Offshore Mexico, S. de R.L. de C.V. ("Owners") and Tradeco Infraestructura, S.A. de C.V. ("Charterers"). Owners and Charterers may be hereafter sometimes referred to individually as a "Party" and collectively as the "Parties".

WHEREAS, Owners and Charterers entered into that certain BIMCO Time Charter Party for Offshore Service Vessels in Houston, Texas and dated January 31, 2014 for the vessel MV Lewek Toucan (the "Charter") and the Parties wish to amend the Charter in certain respects as set out below.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements hereinafter set forth, the Parties hereby agree as follows:

1. For the convenience of the Charterers, the Charter will be suspended with the effective date of April 14, 2014 as of 11:59 P.M. U.S. Central Time for a period of not more than 85 days, and an option to Owners to continue the suspension for a period necessary to complete the project, voyage or well in progress, such time not to exceed 65 days. During the period of suspension neither Charterers nor Owners shall have any obligation under the Charter to the other Party, other than as stated herein. Charterers consent to Owners temporarily taking possession and control of the MV Lewek Toucan ("Vessel") for the Charter suspension period. All costs incurred in demobilization for the suspension period, storage, or other charges incurred for the benefit of Charterers during suspension period and cost of mobilization after the suspension period will be charged to Charterers. Charterers shall have the right to have a surveyor participate, without charge, in any off hire survey of the Vessel conducted at the conclusion of the suspension period.
2. Charterers acknowledge that USD 5,948,558.15 in charterhire and related ancillary charges are past due and owing to Owners ("Past Due Charges").
3. Charterers agree to pay the Past Due Charges as follows:
 - a. Unconditional and unqualified Pagares in a form acceptable to Owners with Charterers and Grupo Tradeco, S.A. De C.V. as co-makers and co-obligors as follows:
 - i. Pagaré 1 for USD 600,000.00 payable no later than June 30, 2014.
 - ii. Pagaré 2 for USD 1,189,711.63 payable no later than July 31, 2014.
 - iii. Pagaré 3 for USD 1,189,711.63 payable no later than August 29, 2014.
 - iv. Pagaré 4 for USD 989,711.63 payable no later than September 30, 2014.
 - v. Pagaré 5 for USD 989,711.63 payable no later than October 31, 2014.
 - vi. Pagaré 6 for USD 989,711.63 payable no later than November 28, 2014.
 - b. In this act the Charters gives to Owners the Pagaré 1 and Pagaré 2 as well, in the understanding that once Charterers or Grupo Tradeco pay Pagaré 1, Owners must have the obligation to returned it and Charters will gives the Pagaré 3 and the same process will be with the subsequent Pagares.

- c. In addition to the unqualified and unconditional Pagares listed above, within 2 weeks from this date, Charterers shall provide written instructions, in a form acceptable to Owners, to its banking institution that holds in trust the funds from Pemex related to the Akal project instructing it to immediately release those funds it holds to Owners directly to satisfy Pagares 3, 4, 5, and 6 in the event the primary co-obligors and co-makers fail to do so when due. The fact that there are no funds in the trust or there are inadequate funds in the trust or that the banking institution fails to pay any or all amounts to Owners will not relieve Charterers and Grupo Tradeco, S.A. De C.V. from their liability on Pagares 3, 4, 5, or 6.
4. After the period of suspension and between August 10 and September 7, Owners will re-deliver the Vessel to Charterers at the Carmen Sea Buoy. Upon the conclusion of the suspension period and upon re-delivery, the Vessel will return to "on hire" status under the Charter for the original remaining full firm period of 48 days plus an additional 85 days firm.
5. Owners shall provide Charterers with 2 weeks' notice of re-delivery of the Vessel.
6. At least 2 weeks before re-delivery of the Vessel, Charterers shall provide to Owners an irrevocable bank letter of credit equal to 30 days' charterhire in a form acceptable to Owners that allows Owners to immediately draw upon in the event of a charterhire payment default.
7. If Charterers default or breach any of the obligations set out above, including payment default on any Pagare, or any of their obligations in the Charter, Owners shall have the immediate right to any or all of the following: suspend performance of the Charter; withdraw the Vessel from the Charter; terminate the Charter; declare Charterers to be in fundamental breach of the Charter; and Owners shall be free to pursue all of its rights and remedies, none of which have been waived by entering into this Amendment, including the right to arbitration of the charter; enforcement of the charter guarantee; enforcement of the Pagares, all in any sequence or combination of remedies; the choosing of any particular right or remedy in any sequence or combination shall not act as a waiver or relinquishment of any other.

No other rates, terms or conditions of the Charter are changed by this Amendment. Other than the Charter, this Amendment, and the Parent Company Charter Guarantee, there are no other agreements, oral or written, related thereto.

IN WITNESS WHEREOF, Owners and Charterers have duly executed this Amendment as of the date below.

AGREED AND ACCEPTED:

OWNERS

By: Thomas F. Cunningham
Name: Thomas F. Cunningham
Title: Exco. VP
Date: 13/6/2014

CHARTERERS

By: Tradeco
Name: David Espinosa G.
Title: V.P.
Date: 13/ Junio / 2014